



**April 20, 2015**

**CFTC Charges Florida Resident Dorian A. Garcia and his Companies, DG Wealth Management, Macroquantum Capital LLC, and UKUSA Currency Fund LP with Fraud and Registration Violations**

**Garcia Allegedly Operated a Ponzi Scheme in Connection with Forex and Options Pools and Stole Approximately \$2.5 Million Invested by Customers**

**Federal Court Enters Emergency Order Freezing Defendants' Assets and Protecting Books and Records**

**Washington, DC** – The U.S. Commodity Futures Trading Commission (CFTC) announced that Judge Sheri Polster Chappell of the U.S. District Court for the Middle District of Florida entered an emergency restraining Order freezing assets and prohibiting the destruction or concealment of books and records of Defendants **Dorian A. Garcia**, and his companies, **DG Wealth Management** (DG Wealth), **Macroquantum Capital LLC**, and **UKUSA Currency Fund LP**, all of Naples, Florida. The judge set a hearing date for April 29, 2015.

The Court's Order arises from a CFTC Complaint filed under seal on April 14, 2015, charging the Defendants with fraud in connection with their solicitation of customers for their foreign currency (forex) and options trading pools, misappropriation of customer funds, and their issuance of false statements and registration violations, in violation of the Commodity Exchange Act and CFTC Regulations.

According to the CFTC Complaint, the Defendants fraudulently solicited approximately \$4.7 million from at least 80 customers to invest in forex and options pools beginning as early as May 2010. The Complaint alleges that Garcia made a number of misrepresentations to those he solicited, including: (1) falsely promising them that their principal was protected with a large collateral account; (2) misrepresenting the total amount of funds he had under management; (3) falsely reporting large profits in existing trading accounts; and (4) failing to disclose that he misappropriated investor funds. Many of Garcia's misrepresentations were contained within bank and trading firm account statements that he emailed to investors that were falsified to reflect exaggerated account balances.

The CFTC Complaint alleges that Garcia returned nearly \$2.1 million to investors in a manner akin to a Ponzi scheme and misappropriated approximately \$2.5 million of investor funds. Garcia used the misappropriated funds for his personal and business expenses such as art, domestic help, jewelry, and cash transfers to his personal bank accounts, according to the Complaint.

The Complaint also alleges that Garcia and DG Wealth acted in capacities requiring them to register with the Commission, but were not registered with the CFTC, as required.

In its continuing litigation, the CFTC seeks restitution, disgorgement of ill-gotten gains, civil monetary penalties, trading and registration bans, and a permanent injunction against further violations of federal commodities laws, as charged.

The CFTC appreciates the assistance of the Florida Office of Financial Regulation, Bureau of Financial Investigations, Miami, Florida.

CFTC Division of Enforcement staff members responsible for this case are Susan Padove, Ashley Burden, Mary Elizabeth Spear, Ava M. Gould, Scott R. Williamson, and Rosemary Hollinger.

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**CFTC's Foreign Currency (Forex) Fraud and Commodity Pool Fraud Advisories**

The CFTC has issued several customer protection [Fraud Advisories](#) that provide the warning signs of fraud, including the [Foreign Currency Trading \(Forex\) Fraud Advisory](#), which states that the CFTC has witnessed a sharp rise in Forex trading scams in recent years and helps customers identify this potential fraud.

The CFTC has also issued a [Commodity Pool Fraud Advisory](#), which warns customers about a type of fraud that involves individuals and firms, often unregistered, offering investments in

Customers can report suspicious activities or information, such as possible violations of commodity trading laws, to the CFTC Division of Enforcement via a Toll-Free Hotline 866-FON-CFTC (866-366-2382) or [file a tip or complaint](#) online.

**Media Contact**

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