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CFTC Obtains Over $2M Restitution for Victims of Precious Metals, Foreign Currency Pool Fraud

December 09, 2025

WASHINGTON — The Commodity Futures Trading Commission announced today the U.S. District Court for the District of Oregon entered a consent order against **Robert L. Adams** and **SimTradePro Incorporated**, both of Oregon, for fraud involving multiple commodity pools.

The order requires the defendants to pay $2,072,986 in restitution to defrauded victims. It also permanently bans them from trading and registering with the CFTC and prohibits further violations of the Commodity Exchange Act and CFTC regulations, as charged.

The consent order resolves a CFTC enforcement action filed Sept. 30, 2024 [See CFTC Press Release No. 8993-24 (https://www.cftc.gov/PressRoom/PressReleases/8993-24)].

According to the court's findings, Adams and SimTradePro fraudulently solicited and accepted more than $2.3 million from at least 100 customers, many of whom were planning for retirement, to trade leveraged foreign currency exchange and leveraged gold and silver contracts in the defendants' commodity pools. The defendants misrepresented the amount of fees charged, falsely claiming to only be paid if their customers made money, and hid trading losses. The court also found that SimTradePro unlawfully acted as a commodity pool operator and commodity trading advisor.

In a related criminal action involving the same misconduct, Adams was sentenced Aug. 12 to 2.5 years in prison and ordered to pay restitution. *United States v. Adams* (No. 6:23-cr-00211-MC D. Or.).

The CFTC cautions that orders requiring repayment of funds to victims may not always result in the recovery of any money because the wrongdoers may not have sufficient funds or assets. The CFTC will continue to fight vigorously for the protection of customers and to ensure the wrongdoers are held accountable.

The CFTC thanks the United Kingdom Financial Conduct Authority for its assistance. The Division of Enforcement also appreciates the support of the Oregon Division of Financial Regulation, the Australian Securities and Investments Commission, and the Central Bank of Ireland.

CFTC Division of Enforcement staff responsible for this action are Harry E. Wedewer, Mary Lutz, Patrick Marquardt, Chris Giglio, Lenel Hickson, and Chuck Marvine.

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