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CFTC Secures Court Orders Directing Texas and Florida Residents to Pay Over $500,000 in Disgorgement and Civil Monetary Penalties and Imposing Trading Bans for Commodity Pool Fraud

September 09, 2026

WASHINGTON — The Commodity Futures Trading Commission announced today the U.S. District Court for the Southern District of Florida entered consent orders against defendants **Steven Likos** and **Archie Rice** for committing retail fraud, fraud as an associated person of a commodity pool operator, and related regulatory violations.

As outlined in the Likos order, while acting as sales agent of defendant Algo Capital LLC, Likos misappropriated customer funds and made numerous misrepresentations and omissions to customers and prospective customers. Likos falsely assured customers they could withdraw their funds, even though he knew or should have known that some, if not all, customer withdrawal requests were not being honored during the fall of 2022, and he misled customers about the firm's claimed use of a proprietary trading algorithm. In reality, Algo Capital had arranged for defendant Traders Domain FX Ltd. to trade customer funds beginning no later than October 2021. Likos also ignored several red flags that Traders Domain was engaged in fraudulent activity and not trading customer funds as they claimed.

A separate order finds that Rice, while soliciting customers and prospective customers for defendant Centurion Capital Group Inc., misappropriated customer funds and made numerous misrepresentations and omissions to customers and prospective customers. Rice falsely touted Centurion's historical profits and made false statements about customers' ability to withdraw their funds, even as he privately expressed concerns that customers would never be able to withdraw their funds. In addition, Rice ignored numerous red flags that Traders Domain was engaged in fraud and not trading customer funds as claimed.

The court ordered Likos to pay $320,041.38 in disgorgement and Rice to pay $227,220 in civil monetary penalties.

The court also permanently enjoined Likos and Rice from further violations of the Commodity Exchange Act and Commission regulations, as charged, and imposed permanent trading and registration bans.

The consent orders resolve all claims against Likos and Rice in the CFTC's enforcement action filed September 30, 2024. The enforcement action against the remaining defendants continues. [See CFTC Press Release No. 8997-24 (https://www.cftc.gov/PressRoom/PressReleases/8997-24)]

The CFTC cautions that disgorgement orders may not result in victims recovering any money lost because defendants may not have sufficient funds or assets.

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