

Release Number 9311-26

CFTC Secures Federal Court Orders Requiring Former Long Island Resident and His Firm to Pay Over \$288 Million for Operating a Commodity Pool Ponzi Scheme

October 19, 2026

WASHINGTON — The Commodity Futures Trading Commission today announced the U.S. District Court for the Southern District of New York entered orders granting the CFTC's motions for summary judgment, injunctive relief, and a civil monetary penalty against **Eddy Alexandre** of Valley Stream, New York, and his company, **EminiFX Inc.**, which operated in Valley Stream and Manhattan, New York.

The orders require the defendants to pay \$228,576,962 in restitution to the defrauded investors, to disgorge \$15,049,500 in unlawful gains of (offset by any amounts paid in restitution), and to pay a \$45,148,500 penalty.

The orders stem from the CFTC's May 12, 2022, complaint in this matter. [See CFTC Press Release No. 8527-22 (<https://www.cftc.gov/PressRoom/PressReleases/8527-22>).]

As described in the court's summary judgment order, the defendants held themselves out as an investment club providing investors with an affordable solution that offered easy access to cryptocurrency and Forex trading using the latest technology available.

Over the course of EminiFX's eight months in operation, tens of thousands of investors sent contributions exceeding \$262 million. According to the order, the defendants reported "astonishing" returns on investment of 5% to 9.99% per week.

In reality, EminiFX experienced net losses exceeding \$49 million. At least \$15 million of those losses resulted from Alexandre's misappropriation of investor funds for his own use.

As noted by the court, "Simply put, EminiFX was a Ponzi scheme, and investors' decisions to give their money to [d]efendants was predicated entirely on fraudulent misrepresentations."

During the CFTC's lawsuit, the court-appointed receiver recovered millions of dollars in investor funds and other assets held by the defendants and is distributing those funds to the defrauded investors. As of July 2026, over \$98 million has been returned to more than 28,000 investors.

The CFTC cautions, however, that orders requiring repayment of funds to victims may not always result in the recovery of lost money because the wrongdoers may not have sufficient funds or assets.

Alexandre is serving a nine-year prison sentence based on a parallel action for related conduct brought by the U.S. Attorney's Office for the Southern District of New York.

-CFTC-

