

EMPIRE FUTURES GROUP LLC
MATERIAL CONFLICTS OF INTEREST DISCLOSURE

The purpose of this document is to provide you with information about some of the material conflicts of interest that may arise between you and Empire Futures Group LLC (“Empire Futures Group”) in connection with Empire Futures Group performing services for you with respect to futures, options on futures, retail spot foreign exchange, or other commodity derivatives. Conflicts of interests can arise in particular when Empire Futures Group has an economic or other incentive to act, or persuade you to act, in a way that favors Empire Futures Group or its principals or associated persons.

As an independent introducing broker, Empire Futures Group maintains separate clearing agreements with multiple Futures Commission Merchants (“FCMs”). Empire Futures Group may establish different commission, clearing and execution costs with the FCMs. It may be financially advantageous for Empire Futures Group to recommend one particular FCM over another FCM. In addition, Empire Futures Group may not maintain an existing clearing agreement with an FCM of your choice and therefore may have an incentive to persuade you to use an FCM that Empire Futures Group has a clearing relationship with.

Empire Futures Group and its principals and associated persons may trade proprietary accounts on their own behalf. These accounts may be charged lower commission rates as compared to commission rates established between you and your FCM. Furthermore, these proprietary accounts may take positions that are opposite from you or may compete with you for positions.

Empire Futures Group may enter into soft dollar arrangements with a service provider whereby Empire Futures Group receives a benefit without paying in hard dollars. For example, Empire Futures Group may receive research from a particular FCM or may have security deposits waived or receive additional benefits from the FCM solely for introducing accounts to that particular FCM vs. another FCM. Empire Futures Group would have an incentive to introduce your account to that particular FCM even though the possibility could exist that a different FCM may be more suitable for you.

Empire Futures Group may offer research materials or make trade recommendations to customers as well as the general public. Such research reports or trade recommendations may be delivered via newsletters, television, radio, newspapers, magazines, website, webinars, etc. Information contained in the research reports or trade recommendations may be inconsistent with, or may be contrary to your positions, which may have been the subject of advice previously provided by Empire Futures Group or its associated persons to you. Furthermore, based upon timing and purpose, Empire Futures Group and/or its associated persons or principals may already hold positions that are contrary or opposite to the advice provided for in the research report or trade recommendations, or may subsequently enter into positions that are contrary or opposite to the advice provided for in the research reports or trade recommendations.

Principals and/or Associated Persons of Empire Futures Group may hold additional registrations and may need to devote their time amongst several activities.

Empire Futures Group and its Associated Persons may fee share with third party Commodity Trading Advisors or Commodity Pool Operators and therefore could have an incentive to place you with a particular CTA or CPO based solely upon the sharing arrangement.