

EXHIBIT 1

MANDEL & MANDEL LLP
C O U N S E L O R S A T L A W

1200 Alfred I. duPont Building
169 East Flagler Street
Miami, Florida 33131
Telephone 305.374.7771
Facsimile 305.374.7776
www.mandel-law.com

March 9, 2016

David S. Mandel, P.A.
Commodities-Receiver@mandel-law.com

NOTICE OF OBJECTION TO CLAIM
Commodities Online Receivership

Dear Claimant:

You are receiving this letter because you submitted a Claim Form in the Claims Process for the Commodities Online, LLC and Commodities Online Management, LLC ("Commodities Online") Receivership. We have received and reviewed your Claim Form. The Receiver is going to object to your claim in whole or in part as described more fully in the enclosed *Receiver's Omnibus Objections to Certain Claims Received in the Claims Process* that has been filed with the Court.

Please take some time to review the enclosed document. It provides an overview of the Claims Process, discusses the Receiver's substantial efforts to comprehensively and fairly review every Claim Form received, and explains in detail the bases for the Receiver's objections to certain claims. In addition, you can find information about the Receivership and the Claims Process at www.commoditiesonline.com.

With regard to your specific claim and the Receiver's objection, please refer to the enclosed Exhibit A. Exhibit A lists your name, the reason the Receiver is objecting to your claim, the amount of your claim requested in the Claim Form, and the claim amount being recommended by the Receiver to the Court.

Please remember that the "Amount Recommended by Receiver" does not mean that you will actually receive this full amount when the case is over. Based on the assets recovered to date and any potential additional recovery, the Receiver anticipates that money available for distribution to the investor-victims and other claimants will be much less than all of the claims that have been received and accepted. Therefore, the "Amount Recommended by Receiver" represents the Receiver's recommendation to the Court regarding the total value of your claim, not the amount of money you may receive.

Below are the next steps that you must take after reviewing the enclosed:

If you AGREE with the "Amount Recommended by Receiver":

You do **NOT** need to do anything further. You do **NOT** need to return any form or respond to this letter. The Receiver will recommend this amount on your behalf to the Court. At a later date, the Receiver will be in further communication with you regarding the distribution of available Receivership money to you.

If you DISAGREE with the "Amount Recommended by Receiver":

You may "object" and challenge the amount and continue with your claim for a different amount. If you wish to object, you **MUST** respond to this letter in writing and state your position. Provide as much detail and documentation as you wish.

Please submit your objection in the lines provided below or in separate correspondence to the Receiver at the email, fax, or U.S. mail address listed above. If you previously submitted documents with your Claim Form, you do not need to re-submit them.

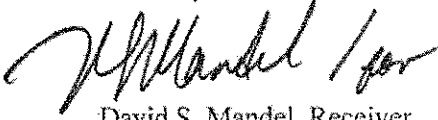
Please send your objection as soon as possible, but pursuant to the Court's *Order Authorizing Receiver's Proposed Claims Process (D.E. 308)*, your objection **MUST be received by the Receiver on or before April 8, 2016.**

If you do not respond to this letter by the above deadline, you will be deemed to have waived your chance to challenge the Receiver's objection and will be treated as consenting to the "Amount Recommended by Receiver" listed in Exhibits A as the amount of your claim.

Questions or Concerns:

If you have any questions about the Receiver's objections or this correspondence, please call the Receiver's accountants at KapilaMukamal LLP and ask for Kevin McCoy at 954-761-4516, or email him directly at kmccoy@kapilamukamal.com.

Sincerely,



David S. Mandel, Receiver
Commodities Online LLC

Encl.

Claimant's Objection and Position Statement (if applicable):
