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**Settlement of Charges Against ICAP Energy, LLC**

1 message

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Fri, Sep 11, 2015 at 4:33 PM



## DISCIPLINARY NOTICE

September 11, 2015

Case Number 2013-042

Settlement of Charges against ICAP Energy, LLC

**Exchange Rule:****Rule 4.02(c) - Trade Practice Violations**

In connection with the placement of any order or execution of any Transaction, it shall be a violation of the Rules for any Person to... [e]xecute a wash sale, accommodation Trade, fictitious sale or prearranged Trade.

**Summary:**

A subcommittee of the Exchange's Business Conduct Committee determined that on February 12, 2013 ICAP Energy LLC ("ICAP") may have violated IFUS Rule 4.02(c) when an employee brokered a block trade that was an accommodation trade (buy and sell) that enabled the counterparty to the transaction to correct an erroneous allocation and move a position from one proprietary account belonging to the counterparty to another proprietary account belonging to the counterparty.

**Penalty:**

In accordance with the terms of settlement, in which ICAP neither admitted nor denied the rule violations, ICAP paid a monetary penalty of \$7,500 and agreed to cease and desist from future violations of Rule 4.02(c).

**Effective Date:** September 10, 2015**FOR MORE INFORMATION**

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