

# DISCIPLINARY NOTICE

DECEMBER 9, 2015

MATTER: CASE NUMBER 2014-066

## SETTLEMENT OF CHARGES AGAINST CREDIT SUISSE SECURITIES (USA) LLC

### **Exchange Rule:**

#### **Rule 403. Daily Reporting of Open Contracts**

(a) Each Clearing Member shall report its open interest to the Corporation as follows:

(i) By 7:30 p.m. (or by such other time as may be prescribed by the President) of each Business Day, it shall report to the Corporation its open interest in all Contracts, except that during the notice period for any delivery month under any futures contract, any Clearing Member carrying futures contracts for delivery in that delivery month shall report its open interest in such futures contracts at such time on each Business Day as may be prescribed by the President; and

(ii) By 9:00 a.m. (or at such other time as the President may prescribe) of each Business Day, it shall report to the Corporation any adjustments to be made in the open interest reported on the previous Business Day.

(iii) The Corporation shall use the open interest reported pursuant to subparagraph (i) for all purposes, and shall use the adjustments reported pursuant to subparagraph (ii) solely for the purpose of enabling the Listing Exchange to publish the open interest in all outstanding Contracts.

### **Summary:**

A subcommittee of the Exchange's Business Conduct Committee determined that Credit Suisse Securities (USA) LLC ("Credit Suisse") may have violated ICE Clear U.S Rule 4.03(a) by reporting inaccurate open interest in the May 2014 Cocoa Futures Contract on April 14 and 15, 2014 which resulted in an overstatement of open interest for trade dates April 11 and 14, 2014.

### **Penalty:**

In accordance with the terms of settlement, in which Credit Suisse neither admitted nor denied the rule violations, Credit Suisse paid a monetary penalty of \$30,000.

**Effective Date:** December 4, 2015

### **FOR MORE INFORMATION**

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