

Disciplinary Notice

Case No. 2018-026: Settlement of Charges Against Christopher Mitchell

Exchange Rules

Rule 4.02(I)(1)(A) - 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 . . . [enter] an order or market message, or cause an order or market message to be entered, with the intent to cancel the order before execution, or modify the order to avoid execution.

Rule 4.02(I)(2) - 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 . . . knowingly [enter] any bid or offer for the purpose of making a market price which does not reflect the true state of the market, or knowingly [enter], or [cause] to be entered, bids or offers other than in good faith for the purpose of executing bona fide Transactions.

Summary

A subcommittee of the Exchange's Business Conduct Committee determined that Christopher Mitchell ("Mitchell") may have violated Exchange Rules 4.02(I)(1)(A) and 4.02(I)(2) when, on several occasions between May 2018 and September 2018, he entered orders at off-market prices on the Exchange's Electronic Trading System that were not placed for the purpose of executing bona-fide transactions but for the purpose of acting as a reference point in the orderbook to ascertain market depth.

Products

Various Energy Futures Contracts

Penalty

In accordance with the terms of settlement, in which Mitchell neither admitted nor denied the alleged rule violations, Mitchell agreed to pay a monetary penalty of \$22,500.

Effective Date

November 13, 2019

For More Information

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