



Notice, Pursuant to Exchange By-law 18-2, of Disciplinary Action Against PTR, Inc., Member Organization

To: Members, Member Organizations, Participants and Participant Organizations
From: Mark Schepps, Chief Enforcement Counsel, NASDAQ OMX PHLXSM
DATE: June 3, 2009

NASDAQ OMX PHLX No. 09-16 Enforcement No. 2009-17

On May 28, 2009, the Business Conduct Committee (the "Committee") issued a disciplinary decision against PTR, Inc. ("PTR"), a member organization of the Exchange. In response to a Statement of Charges issued in this action, PTR submitted an Offer of Settlement, Stipulation of Facts and Consent to Sanctions ("Offer"). Solely to settle this proceeding, and without either admitting or denying the charges, PTR consented to findings that it violated Section 17 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Rules 17a-3, 17a-5 promulgated thereunder, and Rules 200 and 203(b) of Regulation SHO promulgated thereunder, and Exchange Rules 703, 748, 760 and 761 by failing to: (i) keep accurate books and records; (ii) provide evidence of its monthly receipt and review of one employee's personal trading account; (iii) mark properly eleven equity securities as "sell long" or "sell short"; (iv) provide required documentation of the source or "locate" of securities for 4 short sales; and (v) establish, maintain and enforce written supervisory procedures, and a system for applying such procedures, reasonably expected to ensure that all of its employees attend its annual compliance meeting. PTR's Offer was accepted by the Committee and was the basis of its Decision.

The Committee found that PTR violated Section 17 of the Exchange Act, Rules 17a-3, 17a-5 promulgated thereunder, and Rules 200 and 203(b) of Regulation SHO promulgated thereunder, and Exchange Rules 703, 748, 760 and 761, concurred in the sanctions consented to by it, and ordered the imposition of the following sanctions: (i) a censure and (ii) a fine of \$13,500.

For more information, contact:

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