



## Notice of Disciplinary Action Against D&D Securities, Inc., a Member Organization, and Nicholas DiCicco, Associated Person of D&D Securities, Inc.

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**To:** Members, Member Organizations, Participants and Participant Organizations  
**From:** John C. Pickford, Enforcement Counsel, NASDAQ OMX PHLX<sup>SM</sup>  
**DATE:** May 7, 2012

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**FINRA Matter No. 20100214414**  
**Enforcement No. 2010-23**

On March 20, 2012, a Hearing Panel named by the Chair of the Business Conduct Committee (the "Committee") of the NASDAQ OMX PHLX, LLC (the "Exchange") issued a disciplinary Decision against D&D Securities, Inc. ("D&D" or the "Firm"), a member organization of the Exchange, and Nicholas DiCicco, D&D's President. The Statement of Charges, which was issued on December 8, 2010, had alleged that during the periods between January 1, 2008 and July 31, 2008 and July 20, 2009 and September 4, 2009, D&D and DiCicco had violated Section 17 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Rules 17a-3, 17a-3(a)(19)(ii), 17a-5, and 17a-5(d) promulgated under the Exchange Act, and Exchange Rules 604, 705, 712, 746, 748(e)(1), 748(g), 760, 1024(b)(i), 1024(b)(ii), 1024(b)(iv), 1024(c), 1025, and 1029.

After a contested hearing, the Hearing Panel found that D&D and DiCicco had violated Section 17 of the Exchange Act, Rules 17a-3, 17a-3(a)(19)(ii) and 17a-5 promulgated under the Exchange Act, and Exchange Rules 703, 760 and 748(e)(1), and imposed upon D&D and DiCicco and joint and several fine of \$10,000. The Exchange did not appeal the Hearing Panel's Decision.

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For more information, contact:

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