



Notice, Pursuant to Exchange By-law 18-2, of Disciplinary Action Against Bullock Trading, LP, Member Organization

To: Members, Member Organizations, Participants and Participant Organizations
From: Mark Schepps, Chief Enforcement Counsel, NASDAQ OMX PHLXSM
DATE: August 6, 2009

NASDAQ OMX PHLX No. 09-22 Enforcement No. 2009-23

On August 6, 2009, the Business Conduct Committee (the "Committee") issued a disciplinary decision against Bullock Trading, LP ("Bullock"), a member organization of the Exchange. In response to a Statement of Charges issued in this action, Bullock 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, Bullock 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 Rule 200 of Regulation SHO promulgated thereunder, and Exchange Rules 703, 757 and 760 by failing to: (i) keep accurate books and records; (ii) mark properly 43 equity securities as "sell long" or "sell short"; and (iii) ensure that two of its employees received appropriate training by attending its annual compliance training program. Bullock's Offer was accepted by the Committee and was the basis of its Decision.

The Committee found that Bullock violated Section 17 of the Exchange Act, Rules 17a-3, 17a-5 promulgated thereunder, and Rule 200 of Regulation SHO promulgated thereunder, and Exchange Rules 703, 757 and 760, concurred in the sanctions consented to by it, and ordered the imposition of the following sanctions: (i) a censure and (ii) a fine of \$2,500.

For more information, contact:

- [Mark Schepps](#), Chief Enforcement Counsel, NASDAQ OMX PHLX, at +1 215 496 5153