



Notice of Disciplinary Action against Bluefin Trading, LLC, Member Organization

To: Members, Member Organizations, Participants and Participant Organizations
From: John C. Pickford, Enforcement Counsel, NASDAQ OMX PHLXSM
DATE: November 10, 2015

Enforcement No. 2015-13
FINRA No. 20140432131

On November 10, 2015, the Business Conduct Committee (the "Committee") of the NASDAQ OMX PHLX LLC ("PHLX" or the "Exchange") issued a disciplinary decision against Bluefin Trading, LLC ("Bluefin" or the "Firm"), a member organization of the Exchange. In response to a Statement of Charges issued in this action, Bluefin submitted an Offer of Settlement. Solely to settle this proceeding, and without admitting or denying the charge, Bluefin consented to findings that during the period between August 1, 2014 and October 31, 2014 (the "Review Period"), Bluefin violated Exchange Rule 1014(b)(ii)(D)(1). Specifically, Bluefin consented to findings that on seven separate trade dates during the Review Period, it failed to quote continuous, two-sided markets in at least 60% of its assigned options series on the Exchange for at least 90% of the trading day.

The Committee found that Bluefin had violated Exchange Rule 1014(b)(ii)(D)(1), and ordered the imposition of the following sanctions against Bluefin: (i) a censure; and (ii) a fine in the amount of \$22,500.

For more information, contact:

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