



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

To: Members, Member Organizations, Participants and Participant Organizations
From: Mark Schepps, Chief Enforcement Counsel, NASDAQ OMX PHLXSM
DATE: July 1, 2009

NASDAQ OMX PHLX No. 09-17 Enforcement No. 2009-15

On June 22, 2009, the Business Conduct Committee (the "Committee") issued a disciplinary decision against D&D Securities, Inc. ("D&D"), a member organization of the Exchange. In response to a Statement of Charges issued in this action, D&D 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, D&D consented to findings that it violated Exchange Rules 707, 1047 and 1064 by failing to verbally execute a trade prior to reporting the trade to the consolidated tape, and by executing a trade during a trading halt. D&D's Offer was accepted by the Committee and was the basis of its Decision.

The Committee found that D&D violated Exchange Rules 707, 1047 and 1064, concurred in the sanctions consented to by it, and ordered the imposition of the following sanctions: (i) a censure and (ii) a fine of \$1,500.

For more information, contact:

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