



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

To: Members, Member Organizations, Participants and Participant Organizations
From: Mark Schepps, Chief Enforcement Counsel, NASDAQ OMX PHLXSM
DATE: November 19, 2009

NASDAQ OMX PHLX No. 09-23 Enforcement No. 2009-24

On November 16, 2009, the Business Conduct Committee (the "Committee") issued a disciplinary decision against Bedrock Trading LTD ("Bedrock"), a member organization of the Exchange. In response to a Statement of Charges issued in this action, Bedrock 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, Bedrock consented to findings that it violated Exchange Rule 1002 by exceeding the exercise limit for Citigroup Inc. put contracts within any five consecutive business days. Bedrock's Offer was accepted by the Committee and was the basis of its Decision.

The Committee found that Bedrock violated Exchange Rule 1002, concurred in the sanctions consented to by it, and ordered the imposition of the following sanctions: (i) a censure and (ii) a fine of \$3,000.

For more information, contact:

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