



## Notice of Disciplinary Action against Eugene P. O'Brien, a Former Managing Partner, Representative, Compliance Officer, Permit Holder, Registered Options Trader, and Floor Broker of Husky Trading, LLC, a Former Member Organization of the Exchange

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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:** June 26, 2015

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**Enforcement No. 2014-14**  
**FINRA No. 20100215794**

On May 20, 2015, a Hearing Panel of the NASDAQ OMX PHLX LLC (the "Exchange") entered a Default Decision barring Eugene P. O'Brien ("O'Brien"), a former Managing Partner, Representative, Compliance Officer, Permit Holder, Registered Options Trader and Floor Broker of Husky Trading, LLC ("Husky"), a former member organization of the Exchange, in "all capacities from associating with any Exchange member or member organization." The Exchange had commenced disciplinary action against O'Brien, and subsequently filed a Motion for Entry of Default Decision, after O'Brien failed to appear and provide testimony in connection with investigations and examinations into, among other things, potential order handling, late trade reporting, supervision, error account trading and registration violations by O'Brien's former firm, Husky.

The Hearing Panel found that although O'Brien had been properly and timely served with the Statement of Charges, O'Brien nevertheless failed to submit an Answer or to participate or otherwise appear in the disciplinary proceedings against him. The Hearing Panel, therefore, concluded that O'Brien had admitted the charges and that a "bar . . . [was] an appropriate sanction for failure to appear and provide testimony as requested by Exchange staff."

In imposing the bar, the Hearing Panel underscored the importance of a member's cooperation to the Exchange's regulatory mission, noting that a "member's cooperation with an Exchange investigation is critical to the Exchange's ability to discharge its duties and protect investors." Exchange Rule 960.2(b) requires members and member organizations of the Exchange, as well as their associated persons, to promptly comply with requests from the Exchange for information, documents, or testimony, and to refrain from delaying, impeding or otherwise failing to cooperate with an Exchange investigation into matters within the Exchange's disciplinary jurisdiction.

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For more information, contact:

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