



## Notice of Disciplinary Action against Virtu Financial Capital Markets LLC, a Member Organization

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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:** August 31, 2015

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**FINRA Matter No. 20110293761**  
**Enforcement No. 2015-07**

On August 19, 2015, the Business Conduct Committee (the "Committee") issued a disciplinary decision against Virtu Financial Capital Markets LLC ("EWTT" or the "Firm"), a member organization of the NASDAQ OMX PHLX LLC ("PHLX" or the "Exchange") and NASDAQ OMX PSX LLC ("PSX"). In response to Statement of Charges issued in this action, EWTT submitted an Offer of Settlement, Stipulation of Facts and Consent to Sanctions ("Offer"). Solely to settle these proceedings, and without admitting or denying the charges, EWTT consented to findings that during the period between January 1, 2011 through June 30, 2011 (the "Review Period"), EWTT committed violations of PSX Rules 3213(c) and 3305(b).

Specifically, EWTT consented to findings that during the Review Period, it failed to reasonably avoid displaying, and engaged in a pattern or practice of displaying, quotations that locked or crossed a protected quotation.

The Offer submitted by EWTT was accepted by the Committee and was the basis of its Decision. The Committee found that EWTT had violated PSX Rules 3213(c) and 3305(b) and imposed the following sanctions: (i) a censure; and (ii) a fine in the amount of \$7,500.

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For more information, contact:

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