



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

To: Members, Member Organizations, Participants and Participant Organizations
From: Joseph Cusick, Chief Regulatory Officer, NASDAQ PHLX LLCSM
DATE: June 28, 2017

Enforcement No. 2017-11
FINRA No. 20160496862

On June 26, 2017, the Business Conduct Committee (the "Committee") of the NASDAQ PHLX LLC ("PHLX" or the "Exchange") issued a disciplinary decision against Jump Trading, LLC ("Jump" or the "Firm"), a member organization of the Exchange. In response to a Statement of Charges issued in this action, Jump submitted an Offer of Settlement. Solely to settle this proceeding, and without admitting or denying the charge, Jump consented to findings that during the period between September 30, 2015 and March 24, 2016 (the "Relevant Period"), Jump violated Exchange Rule 1014(b)(ii)(D)(1). Specifically, on three separate trade dates during the Relevant Period, Jump, while acting as a Remote Streaming Quote Trader ("RSQT"), had failed to quote continuous, two-sided markets in at least 60% of its assigned options series for at least 90% of the trading day.

The Committee found that Jump had violated Exchange Rule 1014(b)(ii)(D)(1), and ordered the imposition of the following sanctions against Jump: (i) a censure; and (ii) a fine in the amount of \$5,000.

For more information, contact:

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