



## Notice, Pursuant to Exchange By-law 18-2, of Disciplinary Action Against Equitec Proprietary Markets, LLC, Member Organization

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**To:** Members, Member Organizations, Participants and Participant Organizations  
**From:** Mark Schepps, Chief Enforcement Counsel, NASDAQ OMX PHLX<sup>SM</sup>  
**DATE:** May 19, 2009

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### **NASDAQ OMX PHLX No. 09-13 Enforcement No. 2009-13**

On May 12, 2009, the Business Conduct Committee (the "Committee") issued a disciplinary decision against Equitec Proprietary Markets, LLC ("Equitec"), a member organization of the Exchange. In response to a Statement of Charges issued in this action, Equitec 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, Equitec consented to findings that it violated Exchange Rule 1082 by failing to execute incoming orders for various option series at the disseminated price in an amount up to the disseminated size. Equitec's Offer was accepted by the Committee and was the basis of its Decision.

The Committee found that Equitec violated Exchange Rule 1082, concurred in the sanctions consented to by it, and ordered the imposition of the following sanctions: (i) a censure and (ii) a fine of \$10,000.

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For more information, contact:

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