

BrokerCheck Report

EVEREST TRADING, LLC

CRD# 104072

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Registration and Withdrawal	2
Firm Profile	3 - 5
Firm History	6
Firm Operations	7 - 11
Disclosure Events	12



When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

• **Thank you for using FINRA BrokerCheck.**



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.



Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a limited liability company.
This firm was formed in Illinois on 05/03/2000.
Its fiscal year ends in December.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This brokerage firm is no longer registered with FINRA or a national securities exchange.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	6

EVEREST TRADING, LLC

CRD# 104072

SEC# 8-52525

Main Office Location

440 S. LASALLE, SUITE 3100
CHICAGO, IL 60605

Mailing Address

440 S. LASALLE, SUITE 3100
CHICAGO, IL 60605

Business Telephone Number

312-260-5000

Registration Withdrawal Information

This section provides information relating to the date the brokerage firm ceased doing business and the firm's financial obligations to customers or other brokerage firms.



Date firm ceased business: 06/22/2011

Does this brokerage firm owe any money or securities to any customer or brokerage firm? No



Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Illinois on 05/03/2000.

Its fiscal year ends in December.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

EVEREST TRADING, LLC

Doing business as EVEREST TRADING, LLC

CRD# 104072

SEC# 8-52525

Main Office Location

440 S. LASALLE, SUITE 3100
CHICAGO, IL 60605

Mailing Address

440 S. LASALLE, SUITE 3100
CHICAGO, IL 60605

Business Telephone Number

312-260-5000

Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.



Direct Owners and Executive Officers

Legal Name & CRD# (if any):	PATZIK, GARY BRUCE 2444929
Is this a domestic or foreign entity or an individual?	Individual
Position	MANAGING MEMBER
Position Start Date	08/2000
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

No information reported.



Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.



Firm Operations



Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is no longer registered.

The firm's registration was from 08/01/2000 to 07/01/2011.

Firm Operations



Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 1 type of business.

Types of Business

Exchange member engaged in floor activities

Firm Operations



Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does not refer or introduce customers to other brokers and dealers.

Firm Operations

Industry Arrangements



This firm does have books or records maintained by a third party.

Name: MERRILL LYNCH PROFESSIONAL CLEARING CORP.
CRD #: 16139
Business Address: 440 S. LASALLE
3100
CHICAGO, IL 60605
Effective Date: 09/01/2000
Description: ML WILL MAINTAIN CERTAIN BOOKS AND/OR RECORDS OF APPLICANT.

This firm does have accounts, funds, or securities maintained by a third party.

Name: MERRILL LYNCH PROFESSIONAL CLEARING CORP.
CRD #: 16139
Business Address: 440 S. LASALLE
3100
CHICAGO, IL 60605
Effective Date: 09/01/2000
Description: ML WILL HOLD AND/OR APPLICANTS FUNDS AND/OR SECURITIES.

This firm does not have customer accounts, funds, or securities maintained by a third party.

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.



Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is not, directly or indirectly:

- in control of
 - controlled by
 - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.**

This firm is not directly or indirectly, controlled by the following:

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank



Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	6	0



Disclosure Event Details

What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - A law enforcement agency must file formal charges before a brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
4. **There are different statuses and dispositions for disclosure events:**
 - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

Regulatory - Final

This type of disclosure event involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the U.S. Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of the authority of a brokerage firm or its control affiliate to act as an attorney, accountant or federal contractor.

Disclosure 1 of 6

Reporting Source: Regulator

Current Status: Final



Allegations:	EVEREST TRADING, L.L.C., A CBOE TRADING PERMIT HOLDER, WAS CENSURED AND FINED \$7,500 FOR THE FOLLOWING CONDUCT. EVEREST FAILED TO REGISTER 3 OF 3 ASSOCIATED PERSONS IN WEBCRD BY JANUARY 11, 2011 AND FAILED TO DESIGNATE A CHIEF COMPLIANCE OFFICER ON SCHEDULE A OF FORM BD IN A TIMELY MANNER. (CBOE RULES 3.6A AND 15.1)
Initiated By:	CHICAGO BOARD OPTIONS EXCHANGE
Date Initiated:	06/12/2012
Docket/Case Number:	12-0022
Principal Product Type:	Options
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Decision
Resolution Date:	06/28/2012
Sanctions Ordered:	Censure Monetary/Fine \$7,500.00
Other Sanctions Ordered:	
Sanction Details:	A SEVEN THOUSAND FIVE HUNDRED DOLLAR (\$7,500) FINE AND A CENSURE.

Disclosure 2 of 6

Reporting Source:	Regulator
Current Status:	Final
Allegations:	EVEREST TRADING, LLC ("EVEREST"), AN EXCHANGE MEMBER ORGANIZATION AND GARY PATZIK ("PATZIK") AND JASON MARAS ("MARAS"), WERE EACH CENSURED AND JOINTLY AND SEVERALLY FINED \$125,000. IN ADDITION, THE BCC ORDERED DISGORGEMENT IN THE AMOUNT OF \$275,000 FOR THE FOLLOWING CONDUCT: I) PATZIK ON BEHALF OF EVEREST EFFECTED NUMEROUS SHORT-TERM FLEX TRANSACTIONS IN CONJUNCTION WITH STOCK PURCHASES TO DIRECTLY CIRCUMVENT REGULATION SHO CLOSEOUT OBLIGATIONS; II) MARAS ON BEHALF OF EVEREST EFFECTED SEVERAL SHORT-TERM FLEX TRANSACTIONS IN CONJUNCTION WITH STOCK PURCHASES TO DIRECTLY



CIRCUMVENT REGULATION SHO CLOSEOUT OBLIGATIONS; III) EVEREST EFFECTED NUMEROUS SHORT-TERM FLEX TRANSACTIONS IN CONJUNCTION WITH STOCK SALES TO ASSIST OTHER MARKET PARTICIPANTS TO CIRCUMVENT ITS REGULATION SHO CLOSE-OUT OBLIGATIONS; IV) MARAS, ON BEHALF OF EVEREST FAILED TO LOCATE NUMEROUS SHARES OF REGULATION SHO THRESHOLD SECURITIES AND, AS A RESULT, EVEREST IMPROPERLY AVAILED ITSELF OF THE REGULATION SHO MARKET MAKER EXCEPTION TO LOCATE STOCK BEFORE SELLING SHORT ON NUMEROUS OCCASIONS; V) PATZIK EFFECTED SEVERAL SHORT-TERM FLEX TRANSACTIONS IN CONJUNCTION WITH STOCK PURCHASES TO CIRCUMVENT REGULATION SHO CLOSEOUT OBLIGATIONS IN EVEREST'S JOINT ACCOUNT QAZ WHILE PATZIK WAS NOT REGISTERED AS AN EXCHANGE MARKET-MAKER OR AN APPROVED PARTICIPANT OF JOINT ACCOUNT QAZ; AND VI) PATZIK ON BEHALF OF EVEREST FAILED TO ESTABLISH AND MAINTAIN ADEQUATE SUPERVISORY PROCEDURES TO ENSURE COMPLIANCE WITH SEC REGULATION SHO REQUIREMENTS. (CBOE RULES 4.1- JUST AND EQUITABLE PRINCIPALS OF TRADE, 4.2 - ADHERENCE TO LAW AND 8.9 - SECURITIES ACCOUNTS AND ORDERS OF MARKET-MAKERS; AND REGULATION SHO OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED AND SEC RULE 203(B)(1) - LOCATE REQUIREMENT FOR SHORT SALES AND SEC RULE 203(B)(3) - BORROWING AND DELIVERY REQUIREMENTS THEREUNDER, AND FEDERAL RESERVE BOARD REGULATION X.)

Initiated By: CHICAGO BOARD OPTIONS EXCHANGE

Date Initiated: 10/26/2009

Docket/Case Number: 09-0018

Principal Product Type: Options

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

Resolution: Decision

Resolution Date: 11/10/2009

Sanctions Ordered: Censure
Monetary/Fine \$125,000.00
Disgorgement/Restitution

Other Sanctions Ordered: A \$125,000 JOINT AND SEVERAL FINE, A CENSURE OF EACH SUBJECT AND



DISGORGEMENT IN THE AMOUNT OF \$275,000.

Sanction Details:

A \$125,000 JOINT AND SEVERAL FINE, A CENSURE OF EACH SUBJECT AND DISGORGEMENT IN THE AMOUNT OF \$275,000.

Reporting Source:

Firm

Current Status:

Final

Allegations:

ALLEGED THAT

5. DURING THE APPROXIMATE PERIOD FROM IN OR ABOUT JANUARY 2007 THROUGH IN OR ABOUT AUGUST 2008, PATZIK, ON BEHALF OF EVEREST, EFFECTED NUMEROUS SHORT-TERM FLEX TRANSACTIONS IN CONJUNCTION WITH STOCK PURCHASES TO CIRCUMVENT REGULATION SHO CLOSEOUT OBLIGATIONS.

6. DURING THE APPROXIMATE PERIOD FROM IN OR ABOUT JANUARY 2007 THROUGH IN OR ABOUT AUGUST 2008, MARAS, ON BEHALF OF EVEREST, EFFECTED NINE SHORT-TERM FLEX TRANSACTIONS IN CONJUNCTION WITH STOCK PURCHASES TO CIRCUMVENT REGULATION SHO CLOSEOUT OBLIGATIONS

7. DURING THE APPROXIMATE PERIOD FROM IN OR ABOUT JANUARY 2007 THROUGH IN OR ABOUT AUGUST 2008, EVEREST EFFECTED 21 SHORT-TERM FLEX TRANSACTIONS IN CONJUNCTION WITH STOCK SALES TO ASSIST OTHER MARKET PARTICIPANTS TO CIRCUMVENT ITS REGULATION SHO CLOSE-OUT OBLIGATIONS.

8. DURING THE APPROXIMATE PERIOD FROM IN OR ABOUT JANUARY 2007 THROUGH IN OR ABOUT AUGUST 2008, MARAS, ON BEHALF OF EVEREST FAILED TO LOCATE NUMEROUS SHARES OF REGULATION SHO THRESHOLD SECURITIES. AS A RESULT, EVEREST IMPROPERLY AVAILED ITSELF OF THE REGULATION SHO MARKET MAKER EXCEPTION TO LOCATE STOCK BEFORE SELLING SHORT ON AT LEAST 42 OCCASIONS.

9. DURING THE APPROXIMATE PERIOD FROM IN OR ABOUT JANUARY 2007 THROUGH IN OR ABOUT AUGUST 2008, PATZIK, ON BEHALF OF EVEREST EFFECTED NUMEROUS SHORT-TERM FLEX TRANSACTIONS IN CONJUNCTION WITH STOCK PURCHASES TO CIRCUMVENT REGULATION SHO CLOSEOUT OBLIGATIONS IN EVEREST'S JOINT ACCOUNT QAZ WHILE PATZIK WAS NOT REGISTERED AS AN EXCHANGE MARKET-MAKER OR AN APPROVED PARTICIPANT OF JOINT ACCOUNT QAZ.

10. DURING THE APPROXIMATE PERIOD FROM IN OR ABOUT JANUARY 2007



THROUGH IN OR ABOUT AUGUST 2008,
PATZIK, ON BEHALF OF EVEREST, FAILED TO ESTABLISH AND MAINTAIN
ADEQUATE SUPERVISORY PROCEDURES TO
ENSURE COMPLIANCE WITH SEC REGULATION SHO REQUIREMENTS.

Initiated By: CBOE

Date Initiated: 01/01/2007

Docket/Case Number: 09-0018

Principal Product Type: Options

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought: CENSURE AND DISGORGEMENT

Resolution: Consent

Resolution Date: 10/26/2009

Sanctions Ordered: Censure
Monetary/Fine \$125,000.00
Disgorgement/Restitution

Other Sanctions Ordered: \$125,000 FINE, CENSURE AND \$275,000 DISGORGEMENT

Sanction Details: \$125,000 FINE, CENSURE AND \$275,000 DISGORGEMENT

Disclosure 3 of 6

Reporting Source: Firm

Current Status: Final

Allegations: ALLEGED VIOLATION OF EXCHANGE RULES 4.2 AND 15.5 AND SECTION 17(A) OF THE ACT AND RULE 17A-10

Initiated By: CBOE

Date Initiated: 03/01/2005

Docket/Case Number: 05-0043

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)



Other Sanction(s)/Relief Sought:	CENSURE
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	10/25/2005
Sanctions Ordered:	Censure Monetary/Fine \$2,500.00
Other Sanctions Ordered:	FINE AND CENSURE
Sanction Details:	FINE AND CENSURE

Disclosure 4 of 6

Reporting Source:	Regulator
Current Status:	Final
Allegations:	EVEREST TRADING, LLC, AN EXCHANGE MARKET-MAKER ORGANIZATION WAS CENSURED AND FINED \$10,000 FOR THE FOLLOWING CONDUCT. EVEREST TRADING FAILED TO MEET THE REQUIRED PERCENTAGE OF QUOTED SERIES IN 12 OPTION CLASSES. (CBOE RULE 8.7 - OBLIGATIONS OF MARKET MAKERS)
Initiated By:	CHICAGO BOARD OPTIONS EXCHANGE
Date Initiated:	09/08/2008
Docket/Case Number:	08-0051
Principal Product Type:	Options
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Decision
Resolution Date:	09/23/2008
Sanctions Ordered:	Censure Monetary/Fine \$10,000.00
Other Sanctions Ordered:	
Sanction Details:	A \$10,000 FINE AND A CENSURE.



Reporting Source:	Firm
Current Status:	Final
Allegations:	ALLEGED VIOLATIONS OF EXCHANGE RULE 8.7(D)(II)(B)
Initiated By:	CBOE
Date Initiated:	05/31/2008
Docket/Case Number:	08-0051
Principal Product Type:	Options
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	CENSURE
Resolution:	Consent
Resolution Date:	09/23/2008
Sanctions Ordered:	Censure Monetary/Fine \$10,000.00
Other Sanctions Ordered:	FINE AND CENSURE
Sanction Details:	FINE AND CENSURE

Disclosure 5 of 6

Reporting Source:	Regulator
Current Status:	Final
Allegations:	EVEREST TRADING, L.L.C., AN EXCHANGE MARKET-MAKER ORGANIZATION, WAS CENSURED AND FINED \$7,500 FOR THE FOLLOWING CONDUCT. EVEREST IMPROPERLY MARKED 68 OF 101 SELL ORDERS. SPECIFICALLY, EVEREST IMPROPERLY MARKED 68 LONG SELLS ORDERS WHEN EVEREST HAD A NET SHORT POSITION. (CBOE RULE 4.2 - ADHERENCE TO LAW; AND SEC REGULATION SHO AND RULE 200 THEREUNDER)
Initiated By:	CHICAGO BOARD OPTIONS EXCHANGE
Date Initiated:	03/17/2008



Docket/Case Number: 08-0020

Principal Product Type: Options

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

Resolution: Decision & Order of Offer of Settlement

Resolution Date: 04/29/2008

Sanctions Ordered: Censure
Monetary/Fine \$7,500.00

Other Sanctions Ordered:

Sanction Details: A \$7,500 FINE AND A CENSURE.

Reporting Source: Firm

Current Status: Final

Allegations: ALLEGED VIOLATION OF EXCHANGE RULE 4.2; AND REGULATION SHO OF THE ACT AND RULE 200 THEREUNDER.

Initiated By: CBOE

Date Initiated: 05/01/2006

Docket/Case Number: 08-0020

Principal Product Type: Equity Listed (Common & Preferred Stock)

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought: FINE AND CENSURE

Resolution: Decision & Order of Offer of Settlement

Resolution Date: 04/29/2008

Sanctions Ordered: Censure
Monetary/Fine \$7,500.00



Other Sanctions Ordered: FINE AND CENSURE
Sanction Details: FINE AND CENSURE

Disclosure 6 of 6

Reporting Source: Regulator
Current Status: Final
Allegations: EVEREST TRADING, LLC, A MARKET-MAKER ORGANIZATION, WAS CENSURED AND FINED \$25,000 FOR THE FOLLOWING CONDUCT. EVEREST: (I) IN NUMEROUS INSTANCES, FAILED TO MAINTAIN CONTINUOUS QUOTES IN 60% OF THE SERIES IN EACH OF ITS APPOINTED OPTION CLASSES AND (II) ON NUMEROUS OCCASIONS, SUBMITTED QUOTES THAT FAILED TO MEET THE REQUIRED MINIMUM SIZE OF CONTRACTS IN 31 OPTION CLASSES. (CBOE RULE 8.7 OBLIGATIONS OF MARKET MAKERS.)
Initiated By: CHICAGO BOARD OPTIONS EXCHANGE
Date Initiated: 05/04/2007
Docket/Case Number: 07-0037
Principal Product Type: Options
Other Product Type(s):
Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:
Resolution: Decision & Order of Offer of Settlement
Resolution Date: 06/20/2007
Sanctions Ordered: Censure
 Monetary/Fine \$25,000.00
Other Sanctions Ordered: EVEREST TRADING, LLC SHALL BE AND HEREBY IS CENSURED AND FINED IN THE AMOUNT OF TWENTY-FIVE THOUSAND DOLLARS (\$25,000).
Sanction Details: EVEREST TRADING, LLC SHALL BE AND HEREBY IS CENSURED AND FINED IN THE AMOUNT OF TWENTY-FIVE THOUSAND DOLLARS (\$25,000).

Reporting Source: Firm
Current Status: Final



Allegations:	ALLEGED VIOLATION OF EXCHANGE RULES 8.7(D)(II)(B) AND 8.7(E)(I)
Initiated By:	CHICAGO BOARD OPTIONS EXCHANGE
Date Initiated:	02/01/2007
Docket/Case Number:	07-0037
Principal Product Type:	Options
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	CENSURE
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	06/20/2007
Sanctions Ordered:	Censure Monetary/Fine \$25,000.00
Other Sanctions Ordered:	FINE AND CENSURE
Sanction Details:	FINE PAID JULY 1, 2007 AND CENSURE

End of Report



This page is intentionally left blank.