

BrokerCheck Report

PALAFX TRADING LLC

CRD# 131114

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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.

**PALAFX TRADING LLC**

CRD# 131114

SEC# 8-66420

Main Office Location

830 BRICKELL PLAZA
MIAMI, FL 33131
Regulated by FINRA Florida Office

Mailing Address

830 BRICKELL PLAZA
MIAMI, FL 33131

Business Telephone Number

305-929-6851

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 Delaware on 01/16/2004.
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 firm is registered with:**

- the SEC
- 1 Self-Regulatory Organization
- 0 U.S. states and territories

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 3 types of businesses.

This firm is affiliated with financial or investment institutions.

This firm does not have referral or financial arrangements with other brokers or dealers.

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? **No**

The number of disclosures from non-registered control affiliates is 1



Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Delaware on 01/16/2004.

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.

PALAFX TRADING LLC

Doing business as PALAFX TRADING LLC

CRD# 131114

SEC# 8-66420

Main Office Location

830 BRICKELL PLAZA

MIAMI, FL 33131

Regulated by FINRA Florida Office

Mailing Address

830 BRICKELL PLAZA

MIAMI, FL 33131

Business Telephone Number

305-929-6851



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): PALAFOX HOLDCO LLC

Is this a domestic or foreign entity or an individual? Domestic Entity

Position MEMBER

Position Start Date 07/2024

Percentage of Ownership 75% or more

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): CARROLL, SEAN VINCENT
2518443

Is this a domestic or foreign entity or an individual? Individual

Position CHIEF EXECUTIVE OFFICER

Position Start Date 04/2025

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): CARROLL, SEAN VINCENT
2518443

Is this a domestic or foreign entity or an individual? Individual

Position CHIEF COMPLIANCE OFFICER

Position Start Date 09/2023

Firm Profile



Direct Owners and Executive Officers (continued)

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): CITADEL ADVISORS LLC

Is this a domestic or foreign entity or an individual? Domestic Entity

Position MANAGER

Position Start Date 01/2009

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): HENRY, STEVEN MICHAEL
5587809

Is this a domestic or foreign entity or an individual? Individual

Position CHIEF ACCOUNTING OFFICER

Position Start Date 03/2020

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No



Firm Profile

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

Indirect Owners

Legal Name & CRD# (if any):	CITADEL ADVISORS HOLDINGS LP
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	CITADEL ADVISORS LLC
Relationship to Direct Owner	MEMBER
Relationship Established	10/2017
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

Legal Name & CRD# (if any):	CITADEL GLOBAL FIXED INCOME MASTER FUND LTD
Is this a domestic or foreign entity or an individual?	Foreign Entity
Company through which indirect ownership is established	PALAFox HOLDco LLC
Relationship to Direct Owner	MEMBER
Relationship Established	07/2024
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	CITADEL KENSINGTON GLOBAL STRATEGIES FUND LTD.
Is this a domestic or foreign entity or an individual?	Foreign Entity



Firm Profile

Indirect Owners (continued)

Company through which indirect ownership is established KGSF OFFSHORE HOLDINGS LTD.

Relationship to Direct Owner OWNER

Relationship Established 12/2008

Percentage of Ownership 75% or more

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): CITADEL LIMITED PARTNERSHIP

Is this a domestic or foreign entity or an individual? Domestic Entity

Company through which indirect ownership is established CITADEL ADVISORS HOLDING LP

Relationship to Direct Owner LIMITED PARTNER

Relationship Established 01/2013

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

Legal Name & CRD# (if any): GFIL HOLDINGS LTD.

Is this a domestic or foreign entity or an individual? Foreign Entity

Company through which indirect ownership is established CITADEL GLOBAL FIXED INCOME MASTER FUND LTD.

Relationship to Direct Owner SHAREHOLDER

Relationship Established 01/2024

Firm Profile



Indirect Owners (continued)

Percentage of Ownership 75% or more

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): GRIFFIN, KENNETH CORDELE
1985894

Is this a domestic or foreign entity or an individual? Individual

Company through which indirect ownership is established CITADEL GP LLC

Relationship to Direct Owner MEMBER

Relationship Established 08/2007

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

Legal Name & CRD# (if any): GRIFFIN, KENNETH CORDELE
1985894

Is this a domestic or foreign entity or an individual? Individual

Company through which indirect ownership is established GFH HFEVA LLC

Relationship to Direct Owner MEMBER

Relationship Established 03/2013

Percentage of Ownership 75% or more

Does this owner direct the management or policies of the firm? Yes

Firm Profile



Indirect Owners (continued) the firm?

Is this a public reporting company? No

Legal Name & CRD# (if any): WK GFI HOLDINGS LTD

Is this a domestic or foreign entity or an individual? Foreign Entity

Company through which indirect ownership is established GFIL HOLDINGS LTD.

Relationship to Direct Owner OWNER

Relationship Established 01/2024

Percentage of Ownership 75% or more

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): GFH HFEVA LLC

Is this a domestic or foreign entity or an individual? Domestic Entity

Company through which indirect ownership is established CITADEL LIMITED PARTNERSHIP

Relationship to Direct Owner LIMITED PARTNER

Relationship Established 08/2013

Percentage of Ownership 50% but less than 75%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): KGSF OFFSHORE HOLDINGS LTD.

Firm Profile



Indirect Owners (continued)

Is this a domestic or foreign entity or an individual?	Foreign Entity
Company through which indirect ownership is established	WK GFI HOLDINGS LTD
Relationship to Direct Owner	OWNER
Relationship Established	01/2023
Percentage of Ownership	25% but less than 50%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	CITADEL GP LLC
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	CITADEL ADVISORS HOLDING LP
Relationship to Direct Owner	GENERAL PARTNER
Relationship Established	10/2012
Percentage of Ownership	Other General Partners
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	CITADEL GP LLC
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	CITADEL LIMITED PARTNERSHIP

Firm Profile



Indirect Owners (continued)

Relationship to Direct Owner	GENERAL PARTNER
Relationship Established	08/2013
Percentage of Ownership	Other General Partners
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

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 currently registered with the SEC, 1 SRO and 0 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	09/16/2004

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: No

A broker-dealer and government securities broker or dealer: Yes

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	09/16/2004

Firm Operations

Registrations (continued)





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 3 types of businesses.

Types of Business

U S. government securities dealer

Trading securities for own account

Other - THE APPLICANT CONDUCTS REPURCHASE AND REVERSE REPURCHASES IN GOVERNMENT SECURITIES UNDER MASTER REPURCHASE AGREEMENTS AND PROVIDES GSD SPONSORED NETTING ACCESS TO ITS SOLE CUSTOMER, IN ADDITION TO EU GOVERNMENT BONDS.

Other Types of Business

This firm does not effect transactions in commodities, commodity futures, or commodity options.

This firm does engage in other non-securities business.

Non-Securities Business Description: THE REGISTRANT CLEARS FUTURES PRODUCTS.

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:	CORLYTICS LIMITED
Business Address:	FLOOR 3, BLOCK 3, MIESIAN PLAZA, BAGGOT STREET DUBLIN, IRELAND D02 Y754
Effective Date:	10/01/2024
Description:	BOOKS AND RECORDS RETENTION FOR POLICIES AND PROCEDURES.
Name:	IVALUA, INC.
Business Address:	805 VETERANS BOULEVARD STE 203 REDWOOD CITY, CA 94063
Effective Date:	01/01/2024
Description:	BOOKS AND RECORDS RETENTION FOR CERTAIN RECORDS, SUCH AS BILLS.
Name:	MICROSOFT CORPORATION
Business Address:	ONE MICROSOFT WAY REDMOND, WA 95052-6399
Effective Date:	06/01/2025
Description:	BOOKS AND RECORDS RETENTION FOR CERTAIN RECORDS USING MICROSOFT 365.
Name:	STARCOMPLIANCE
Business Address:	9200 CORPORATE BLVD. SUITE 440 ROCKVILLE, MD 20850
Effective Date:	03/01/2021
Description:	BOOKS AND RECORDS RETENTION FOR COMPLIANCE RECORDS.
Name:	GLOBAL RELAY COMMUNICATIONS INC.
Business Address:	220 CAMBIE STREET, 2ND FLOOR VANCOUVER, CANADA V6B 2M9
Effective Date:	12/16/2008
Description:	BOOKS AND RECORDS RETENTION FOR ELECTRONIC COMMUNICATIONS.
Name:	ARTERIA AI INC.



Firm Operations

Industry Arrangements (continued)

Business Address:	152 KING STREET EAST TORONTO, CANADA M5A 1J3
Effective Date:	06/01/2025
Description:	BOOKS AND RECORDS RETENTION FOR CERTAIN RECORDS, SUCH AS LEGAL AGREEMENTS.
Name:	CITADEL ENTERPRISE AMERICAS LLC
Business Address:	830 BRICKELL PLAZA MIAMI, FL 33131
Effective Date:	04/01/2004
Description:	CITADEL ENTERPRISE AMERICAS LLC PROVIDES OPERATIONAL AND ADMINISTRATIVE SERVICES TO PALAFOX TRADING LLC AND IN THAT CAPACITY MAINTAINS PALAFOX TRADING LLC'S BOOKS AND RECORDS, PURSUANT TO AN ADMINISTRATIVE SERVICES AGREEMENT WITH THE APPLICANT.

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

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, 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.

CRBU HOLDINGS LLC is under common control with the firm.

Business Address:	830 BRICKELL PLAZA MIAMI, FL 33131
Effective Date:	03/31/2025
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	CRBU HOLDINGS IS AN UNREGISTERED AFFILIATE OF PALAFOX TRADING LLC AND INDIRECTLY CONTROLLED BY KENNETH CORDELE GRIFFIN.

CITADEL SECURITIES JAPAN CO., LTD. is under common control with the firm.

Business Address:	MARUNOUCHI NIJUBASHI BUILDING UNIT 1801-1809 TOKYO, JAPAN 100-0005
Effective Date:	11/30/2021
Foreign Entity:	Yes
Country:	JAPAN
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	CITADEL SECURITIES JAPAN CO., LTD. IS A FOREIGN BROKER DEALER INDIRECTLY CONTROLLED BY KENNETH CORDELE GRIFFIN.

CITADEL SECURITIES AUSTRALIA TRADING PTY LIMITED is under common control with the firm.

Firm Operations



Organization Affiliates (continued)

Business Address: 60 MARTIN PLACE
SYDNEY, AUSTRALIA NSW2000

Effective Date: 09/25/2020

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: Yes

Investment Advisory Activities: No

Description: CITADEL SECURITIES AUSTRALIA TRADING PTY LIMITED IS A FOREIGN BROKER DEALER INDIRECTLY CONTROLLED BY KENNETH CORDELE GRIFFIN.

CITADEL INSTITUTIONAL FINANCE COMPANY LTD. is under common control with the firm.

Business Address: C/O MAPLES CORPORATE SERVICES LTD PO BOX
309 UGLAND HOUSE
GRAND CAYMAN, CAYMAN ISLANDS

Effective Date: 01/01/2023

Foreign Entity: Yes

Country: CAYMAN ISLANDS

Securities Activities: Yes

Investment Advisory Activities: No

Description: CITADEL INSTITUTIONAL FINANCE COMPANY LTD. IS A CAYMAN REGULATED SECURITIES ARRANGER INDIRECTLY CONTROLLED BY KENNETH CORDELE GRIFFIN.

CITADEL SECURITIES INDIA MARKETS PRIVATE LIMITED is under common control with the firm.

Business Address: GOLF COURSE ROAD, DLF PHASE 5, SECTOR 43
FLOOR 4, WE WORK TWO HORIZON CENTRE
GURUGRAM, GURGAON, INDIA 122002

Effective Date: 06/08/2021

Foreign Entity: Yes

Country: INDIA

Securities Activities: Yes

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities: No

Description: CITADEL SECURITIES INDIA MARKETS PRIVATE LIMITED IS A FOREIGN BROKER DEALER INDIRECTLY CONTROLLED BY KENNETH CORDELE GRIFFIN.

CITADEL SECURITIES CANADA ULC is under common control with the firm.

Business Address: 100 KING STREET WEST
TORONTO, CANADA M5X 1C7

Effective Date: 05/20/2015

Foreign Entity: Yes

Country: CANADA

Securities Activities: Yes

Investment Advisory Activities: No

Description: CITADEL SECURITIES CANADA ULC IS A FOREIGN BROKER DEALER INDIRECLTY CONTROLLED BY KENNETH CORDELE GRIFFIN.

CITADEL SECURITIES SWAP DEALER is under common control with the firm.

CRD #: 323447

Business Address: 830 BRICKELL PLAZA
MIAMI, FL 33131

Effective Date: 01/01/2023

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: CITADEL SECURITES SWAP DEALER LLC IS INDIRECTLY CONTROLLED BY KENNETH CORDELE GRIFFIN.

CITADEL SECURITIES (HONG KONG) LIMITED is under common control with the firm.

Business Address: 8 FINANCE STREET
16TH FLOOR, 2 INTERNATIONAL FINANCE CENTRE
HONG KONG, CHINA

Firm Operations



Organization Affiliates (continued)

Effective Date: 06/30/2019

Foreign Entity: Yes

Country: CHINA

Securities Activities: Yes

Investment Advisory Activities: No

Description: CITADEL SECURITES (HONG KONG) LIMITED IS INDIRECTLY CONTROLLED BY KENNETH CORDELE GRIFFIN.

CITADEL ADVISORS SINGAPORE PTE. LIMITED is under common control with the firm.

CRD #: 314103

Business Address: 12 MARINA VIEW
#22-01/02 ASIA SQUARE TOWER 2
SINGAPORE, SINGAPORE 018961

Effective Date: 08/01/2020

Foreign Entity: Yes

Country: SINGAPORE

Securities Activities: No

Investment Advisory Activities: Yes

Description: CITADEL ADVISORS SINGAPORE PTE. LIMITED IS A RELYING ADVISER UNDER CITADEL ADVISORS LLC AND IS INDIRECTLY CONTROLLED BY KENNETH CORDELE GRIFFIN

CITADEL FRANCE SAS is under common control with the firm.

CRD #: 313551

Business Address: 40-42 RUE LA BOETIE
PARIS, FRANCE 75008

Effective Date: 04/01/2021

Foreign Entity: Yes

Country: FRANCE

Securities Activities: No

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities: Yes

Description: CITADEL FRANCE SAS IS A RELYING ADVISER UNDER CITADEL ADVISORS LLC AND IS INDIRECTLY CONTROLLED BY KENNETH CORDELE GRIFFIN

CITADEL ADVISORS EUROPE LIMITED is under common control with the firm.

CRD #: 318548

Business Address: 120 WALL STREET
LONDON, UNITED KINGDOM EC2Y 5ET

Effective Date: 01/01/2022

Foreign Entity: Yes

Country: UNITED KINGDOM

Securities Activities: No

Investment Advisory Activities: Yes

Description: CITADEL ADVISORS EUROPE LIMITED IS A RELYING ADVISER UNDER CITADEL ADVISORS LLC AND IS INDIRECTLY CONTROLLED BY KENNETH CORDELE GRIFFIN

CITADEL SECURITIES GCS (IRELAND) LIMITED is under common control with the firm.

Business Address: ONE GRAND CANAL SQUARE
5TH FLOOR, DUBLIN 2
DUBLIN, IRELAND

Effective Date: 07/04/2017

Foreign Entity: Yes

Country: IRELAND

Securities Activities: Yes

Investment Advisory Activities: No

Description: CITADEL SECURITIES GCS (IRELAND) LIMITED IS AN IRISH CENTRAL BANK REGISTERED AFFILIATE OF PALAFOX AND INDIRECTLY CONTROLLED BY KENNETH GRIFFIN.

CITADEL SECURITIES INSTITUTIONAL LLC is under common control with the firm.

CRD #: 281102

Firm Operations



Organization Affiliates (continued)

Business Address: 830 BRICKELL PLAZA
MIAMI, FL 33131

Effective Date: 01/06/2016

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: CITADEL SECURITIES INSTITUTIONAL LLC IS A BROKER-DEALER INDIRECTLY CONTROLLED BY KENNETH CORDELE GRIFFIN.

CITADEL CLEARING LLC is under common control with the firm.

CRD #: 172693

Business Address: 830 BRICKELL PLAZA
MIAMI, FL 33131

Effective Date: 07/15/2015

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: CITADEL CLEARING LLC IS A BROKER-DEALER INDIRECTLY CONTROLLED BY KENNETH CORDELE GRIFFIN.

CITADEL ADVISORS LLC controls the firm.

CRD #: 148826

Business Address: 830 BRICKELL PLAZA
MIAMI, FL 33131

Effective Date: 12/31/2008

Foreign Entity: No

Country:

Securities Activities: No

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities: Yes

Description: CITADEL ADVISORS LLC IS REGISTERED INVESTMENT ADVISER AND THE MANAGING MEMBER OF THE APPLICANT.

CITADEL SECURITIES (EUROPE) LIMITED is under common control with the firm.

Business Address: 120 LONDON WALL
LONDON, UNITED KINGDOM EC2Y 5ET

Effective Date: 11/17/2005

Foreign Entity: Yes

Country: UNITED KINGDOM

Securities Activities: Yes

Investment Advisory Activities: No

Description: CITADEL SECURITIES (EUROPE) LIMITED IS A FOREIGN BROKER-DEALER INDIRECTLY CONTROLLED BY KENNETH CORDELE GRIFFIN.

CITADEL ASIA LIMITED is under common control with the firm.

CRD #: 292034

Business Address: 2 INTERNATIONAL FINANCE CENTER
8 FINANCE STREET 59TH FLOOR
HONG KONG, CHINA

Effective Date: 11/17/2005

Foreign Entity: Yes

Country: CHINA

Securities Activities: No

Investment Advisory Activities: Yes

Description: CITADEL ASIA LIMITED IS A RELYING ADVISER UNDER CITADEL ADVISORS LLC AND IS INDIRECTLY CONTROLLED BY KENNETH CORDELE GRIFFIN

CITADEL SECURITIES LLC is under common control with the firm.

CRD #: 116797

Business Address: 830 BRICKELL PLAZA

Firm Operations



Organization Affiliates (continued)

	MIAMI, FL 33131
Effective Date:	01/16/2004
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	CITADEL SECURITIES LLC IS A BROKER-DEALER INDIRECTLY CONTROLLED BY KENNETH CORDELE GRIFFIN.

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 for Non-Registered Control Affiliates



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	0	1



Disclosure Event Details

Regulatory - On Appeal

Disclosure 1 of 1

Reporting Source:	Firm
Affiliate:	CITADEL SECURITIES (HONG KONG) LIMITED
Current Status:	On Appeal
Appealed To and Date Appeal Filed:	THE SUBJECT DISCLOSURE IS RELATED TO A REGULATORY ACTION DRP FOR A CONTROL AFFILIATE OF THE FIRM, CITADEL SECURITIES (HONG KONG) LIMITED. THE APPEAL IS CURRENTLY STILL PENDING. THE NEXT HEARING IS SCHEDULED TO TAKE PLACE AT THE END OF AUGUST 2024. THE FIRM WILL UPDATE ITS FORM BD ONCE A FINAL RULING HAS BEEN MADE.
Allegations:	ON JANUARY 26, 2023, THE KOREAN SECURITIES AND FUTURES COMMISSION ("KSFC") REACHED A DECISION STATING THAT CERTAIN TRADING BY CITADEL SECURITIES (HONG KONG) LIMITED ("CSHK") IN KOREA FROM OVER 5 YEARS AGO DISRUPTED THE MARKET. THE KSFC ALSO FOUND THAT CSHK VIOLATED SHORT SALE REGULATIONS IN A HANDFUL OF DISCRETE INSTANCES. THE KSFC FOUND THAT BETWEEN 18 OCTOBER 2017 AND 24 MAY 2018, CSHK VIOLATED THE STATUTORY PROHIBITION OF MARKET DISRUPTION ACTIVITIES IN A TOTAL OF 6,796 TRADING PERIODS INVOLVING 264 DIFFERENT NAMES. THE SHORT SALE FINDINGS RELATED TO TECHNICAL BREACHES ARISING OUT OF A SMALL NUMBER OF DISCRETE AND INADVERTENT INCIDENTS THAT HAPPENED ON SEVEN DIFFERENT OCCASION OVER A TWO AND A HALF YEAR PERIOD. EACH INCIDENT WAS THE RESULT OF PURELY TECHNICAL ISSUES AND WERE REMEDIED EXPEDITIOUSLY UPON DISCOVERY AND DID NOT LEAD TO ANY SETTLEMENT FAILURES.
Initiated By:	KOREAN SECURITIES AND FUTURES COMMISSION
Date Initiated:	07/17/2020
Docket/Case Number:	
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:	



Resolution:	Other
Resolution Date:	01/26/2023
Sanctions Ordered:	Censure Monetary/Fine \$10,550,000.00 Cease and Desist/Injunction
Other Sanctions Ordered:	
Sanction Details:	PURSUANT TO OFFICIAL NOTICES RECEIVED BY CSHK ON 2 FEBRUARY 2023, THE KSFC IMPOSED ADMINISTRATIVE FINES OF KRW 11.88 BILLION (ROUGHLY USD 9.66 MILLION), AND KRW 1.1 BILLION (ROUGHLY USD 890,000) FOR THE MARKET DISRUPTION AND SHORT SALE FINDINGS, RESPECTIVELY.
Firm Statement	CSHK PRESENTLY EXPECTS TO APPEAL THE MARKET DISRUPTION FINDINGS WITHIN THE REQUIRED TIMELINE AND DOES NOT CONTEST THE ALLEGATIONS WITH RESPECT TO THE SHORT SALE FINDINGS. CSHK WILL PAY THE FINES IN ACCORDANCE WITH THE OFFICIAL NOTICES.

End of Report



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