

BrokerCheck Report

BOLT-X LLC

CRD# 140802

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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.



BOLT-X LLC

CRD# 140802

SEC# 8-67342

Main Office Location

440 SOUTH LASALLE
SUITE 1525
CHICAGO, IL 60603
Regulated by FINRA Chicago Office

Mailing Address

440 SOUTH LASALLE
SUITE 1525
CHICAGO, IL 60605

Business Telephone Number

(312) 241-1622

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 04/26/2006.
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
- 7 Self-Regulatory Organizations
- 2 U.S. states and territories

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

This firm conducts 6 types of businesses.

This firm is affiliated with financial or investment institutions.

This firm has 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? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	3



Firm Profile

This firm is classified as a limited liability company.
This firm was formed in Delaware on 04/26/2006.
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.

BOLT-X LLC
Doing business as BOLT-X LLC
CRD# 140802
SEC# 8-67342

Main Office Location
440 SOUTH LASALLE
SUITE 1525
CHICAGO, IL 60603
Regulated by FINRA Chicago Office

Mailing Address
440 SOUTH LASALLE
SUITE 1525
CHICAGO, IL 60605

Business Telephone Number
(312) 241-1622

Other Names of this Firm

Name	Where is it used
DART EXECUTIONS, LLC	IL, NY



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): SUMO HOLDINGS LLC

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

Position MANAGER

Position Start Date 09/2020

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): BENNETT, PATRICIA MCENROE
2623308

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

Position FINOP, PRINCIPAL FINANCIALOFFICER, PRINCIPAL OPERATIONS OFFICER

Position Start Date 09/2020

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): GUTMAN, DANIEL
2903640

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

Position CEO

Position Start Date 09/2020

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): ROWAN, KATHLEEN ANNE
3180771

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

Position CCO

Position Start Date 09/2024

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): TRAVIS, TERRENCE PATRICK
1545662

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

Position CHIEF RISK OFFICER

Position Start Date 01/2024

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):	LAW HOLDINGS LLC
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	SUMO HOLDINGS, LLC
Relationship to Direct Owner	MEMBER OF SUMO HOLDINGS, LLC
Relationship Established	09/2020
Percentage of Ownership	25% but less than 50%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	MCLAREN VENTURES LLC
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	SUMO HOLDINGS, LLC
Relationship to Direct Owner	MEMBER OF SUMO HOLDINGS, LLC
Relationship Established	09/2020
Percentage of Ownership	25% but less than 50%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	MOORE, MICHAEL PETER 2357444
Is this a domestic or foreign	Individual



Firm Profile

Indirect Owners (continued)

entity or an individual?

Company through which indirect ownership is established	PAINTED DESERT, LLC
Relationship to Direct Owner	MEMBER OF PAINTED DESERT, LLC
Relationship Established	09/2020
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):	PAINTED DESERT, LLC
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	SUMO HOLDINGS, LLC
Relationship to Direct Owner	MEMBER OF SUMO HOLDINGS, LLC
Relationship Established	09/2020
Percentage of Ownership	25% but less than 50%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	SPIELDENNER, LAWRENCE EDMUND JR. 5505240
Is this a domestic or foreign entity or an individual?	Individual
Company through which indirect ownership is established	LAW HOLDINGS LLC

Firm Profile



Indirect Owners (continued)

Relationship to Direct Owner MEMBER OF LAW HOLDINGS LLC

Relationship Established 09/2020

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): SUPERSON, JOHN H
2773349

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

Company through which indirect ownership is established MCLAREN VENTURES LLC

Relationship to Direct Owner MEMBER OF MCLAREN VENTURES LLC

Relationship Established 09/2020

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

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, 7 SROs and 2 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	06/22/2006

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

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	01/15/2008
Cboe BYX Exchange, Inc.	Approved	10/01/2010
Cboe BZX Exchange, Inc.	Approved	08/18/2010
Cboe EDGA Exchange, Inc.	Approved	05/25/2010
NYSE American LLC	Approved	12/01/2008
NYSE Arca, Inc.	Approved	05/27/2008
New York Stock Exchange	Approved	04/17/2008

Firm Operations



Registrations (continued)

U.S. States & Territories	Status	Date Effective
Illinois	Approved	06/13/2008
New York	Approved	03/19/2012



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 6 types of businesses.

Types of Business

Exchange member engaged in exchange commission business other than floor activities

Exchange member engaged in floor activities

U S. government securities broker

Put and call broker or dealer or option writer

Trading securities for own account

Other - PROVIDES MARKET ACCESS AND EXECUTION SERVICES TO BROKER-DEALERS, INSTITUTIONAL CUSTOMERS AND PROFESSIONAL TRADERS. MARKET MAKER IN NASDAQ LISTED SECURITIES, AND AGENCY TRADING IN CORPORATE AND TREASURY BONDS. AGENCY-ONLY FACILITATION OF BROKERING REPO AGREEMENTS BETWEEN BROKER-DEALERS, FINANCIAL INSTITUTIONS AND/OR INSTITUTIONAL CUSTOMERS/PROFESSIONAL TRADERS.

Other Types of Business

This firm does effect transactions in commodities, commodity futures, or commodity options.

This firm does not engage in other non-securities business.

Non-Securities Business Description:

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 refer or introduce customers to other brokers and dealers.

Name:	GOLDMAN SACHS & CO. LLC
CRD #:	361
Business Address:	440 S. LASALLE ST #400 CHICAGO, IL 60605
Effective Date:	01/21/2010
Description:	THE FIRM ACTS AS INTRODUCING BROKER, AND GSCO SAFEGUARDS AND MAINTAINS THE ACCOUNTS, FUNDS AND SECURITIES OF THE FIRM'S CLIENTS ON A FULLY DISCLOSED BASIS.

Firm Operations

Industry Arrangements



This firm does not have books or records maintained by a third party.

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

Name: GOLDMAN SACHS & CO. LLC
CRD #: 361
Business Address: 440 S. LASALLE ST #400
CHICAGO, IL 60605
Effective Date: 05/05/2006
Description: THE ACCOUNTS, FUNDS AND/OR SECURITIES OF THE FIRM AND/OR THE FIRM'S CLIENTS ARE ARE MAINTAINED BY GSCO PURSUANT TO ACCOUNT AGREEMENTS. THE ACCOUNTS, FUNDS AND/OR SECURITIES OF THE FIRM'S CLIENTS ARE ARE MAINTAINED BY GSCO PURSUANT TO FULLY DISCLOSED ACCOUNT AGREEMENTS.

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

Name: GOLDMAN SACHS & CO. LLC
CRD #: 361
Business Address: 440 S LASALLE ST #400
CHICAGO, IL 60605
Effective Date: 06/11/2009
Description: THE ACCOUNTS, FUNDS AND/OR SECURITIES OF THE FIRM AND/OR THE FIRM'S CLIENTS ARE ARE MAINTAINED BY GSCO PURSUANT TO ACCOUNT AGREEMENTS. THE ACCOUNTS, FUNDS AND/OR SECURITIES OF THE FIRM'S CLIENTS ARE ARE MAINTAINED BY GSCO PURSUANT TO FULLY DISCLOSED ACCOUNT AGREEMENTS.

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.

SUMO INVESTMENT MANAGEMENT LLC is under common control with the firm.

CRD #:	328651
Business Address:	440 SOUTH LASALLE #1525 CHICAGO, IL 60605
Effective Date:	07/24/2024
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	OWNED BY SAME ULTIMATE OWNERS.

RAPID EXECUTION SERVICES, LLC is under common control with the firm.

CRD #:	171853
Business Address:	440 SOUTH LASALLE STREET SUITE 1525 CHICAGO, IL 60605
Effective Date:	12/24/2021
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	BOLT-X AND RAPID EXECUTION SERVICES ARE BOTH WHOLLY OWNED BY

Firm Operations



Organization Affiliates (continued)

SUMO HOLDINGS, LLC.

SUMO CAPITAL, LLC is under common control with the firm.

CRD #: 146310

Business Address: 190
SUITE 1620
CHICAGO, IL 60603

Effective Date: 09/08/2020

Foreign Entity: No

Country:

Securities Activities: Yes

**Investment Advisory
Activities:** No

Description: SUMO CAPITAL AND BOLT-X ARE BOTH WHOLLY OWNED BY SUMO
HOLDINGS, LLC.

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	3	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 3

Reporting Source: Regulator

Current Status: Final



Allegations: WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT ITS ERRONEOUS ORDER CONTROLS WERE INADEQUATE IN THAT A SOFT BLOCK PRICE CONTROL IN THE FIRM'S PROPRIETARY TRADING APPLICATION COULD BE OVERRIDDEN WITHOUT ADDITIONAL SAFEGUARDS, AND THE FIRM LACKED PRICE CONTROLS WITHIN ITS ORDER MANAGEMENT SYSTEM (OMS) TO PREVENT THE ENTRY OF ERRONEOUS ORDERS.

Initiated By: BATS BZX EXCHANGE, INC.

Date Initiated: 06/13/2017

Docket/Case Number: 2013037736502

Principal Product Type: Other

Other Product Type(s): UNSPECIFIED SECURITIES

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 07/12/2017

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Sanctions Ordered: Censure
Monetary/Fine \$20,000.00

Other Sanctions Ordered: AN UNDERTAKING

Sanction Details: THE FIRM WAS CENSURED AND FINED \$20,000. AN UNDERTAKING TO REVISE ITS CONTROLS AND PROCEDURES TO ADDRESS THE DEFICIENCIES DESCRIBED IN THE AWC. PURSUANT TO BZX RULE 8.8, THE DECISION IN THIS MATTER IS FINAL 20 BUSINESS DAYS AFTER THE ISSUANCE OF THE DECISION. THEREFORE, THIS AWC BECAME FINAL JULY 12, 2017.

Reporting Source: Firm



Current Status:	Final
Allegations:	WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT ITS ERRONEOUS ORDER CONTROLS WERE INADEQUATE IN THAT A SOFT BLOCK PRICE CONTROL IN THE FIRM'S PROPRIETARY TRADING APPLICATION COULD BE OVERRIDDEN WITHOUT ADDITIONAL SAFEGUARDS, AND THE FIRM LACKED PRICE CONTROLS WITHIN ITS ORDER MANAGEMENT SYSTEM TO PREVENT THE ENTRY OF ERRONEOUSLY PRICED ORDERS.
Initiated By:	BZX
Date Initiated:	06/13/2017
Docket/Case Number:	2013037736502
Principal Product Type:	Other
Other Product Type(s):	UNSPECIFIED SECURITIES
Principal Sanction(s)/Relief Sought:	Censure
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	06/13/2017
Sanctions Ordered:	Censure Monetary/Fine \$20,000.00
Other Sanctions Ordered:	
Sanction Details:	THE FIRM WAS CENSURED AND FINED \$20,000. AN UNDERTAKING TO REVISE ITS CONTROLS AND PROCEDURES TO ADDRESS THE DEFICIENCIES DESCRIBED IN THE AWC. PURSUANT TO BZX RULE 8.8, THE DECISION IN THIS MATTER IS FINAL 20 BUSINESS DAYS AFTER THE ISSUANCE OF THE DECISION. THEREFORE, THIS AWC WILL BECOME FINAL JULY 12, 2017.

Disclosure 2 of 3

Reporting Source:	Regulator
Current Status:	Final
Allegations:	WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT FAILED TO



TRANSMIT REPORTABLE ORDER EVENTS (ROES) TO THE ORDER AUDIT TRAIL SYSTEM (OATS). THE FINDINGS STATED THAT SPECIFICALLY, THE FIRM FAILED TO SUBMIT A NEW ROUTE (RT) REPORT SUBSEQUENT TO THE SUBMISSION OF A CANCEL/REPLACE (CR) REPORT. THE FINDINGS ALSO STATED THAT THE FIRM FAILED TO PROVIDE FOR SUPERVISION REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH RESPECT TO FINRA RULE 7450.

Initiated By: FINRA

Date Initiated: 06/13/2017

Docket/Case Number: [2013037736501](#)

Principal Product Type: Other

Other Product Type(s): UNSPECIFIED SECURITIES

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 06/13/2017

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Sanctions Ordered: Censure
Monetary/Fine \$30,000.00

Other Sanctions Ordered:

Sanction Details: THE FIRM WAS CENSURED AND FINED \$30,000. FINES PAID IN FULL ON JULY 30, 2017.

Reporting Source: Firm

Current Status: Final

Allegations: WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT FAILED TO TRANSMIT REPORTABLE ORDER EVENTS (ROES) TO THE ORDER AUDIT TRAIL SYSTEM (OATS). THE FINDINGS STATED THAT SPECIFICALLY, THE



FIRM FAILED TO SUBMIT A NEW ROUTE REPORT (RT) SUBSEQUENT TO THE SUBMISSION OF A CANCEL/REPLACE REPORT (CR). THE FINDINGS ALSO STATED THAT THE FIRM FAILED TO PROVIDE FOR SUPERVISION REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH RESPECT TO FINRA RULE 7450.

Initiated By: FINRA

Date Initiated: 06/13/2017

Docket/Case Number: [2013037736501](#)

Principal Product Type: Other

Other Product Type(s): UNSPECIFIED SECURITIES

Principal Sanction(s)/Relief Sought: Censure

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 06/13/2017

Sanctions Ordered: Censure
Monetary/Fine \$30,000.00

Other Sanctions Ordered:

Sanction Details: THE FIRM WAS CENSURED AND FINED \$30,000.

Disclosure 3 of 3

Reporting Source: Regulator

Current Status: Final

Allegations: DART EXECUTION, LLC ("DART"), A FORMER EXCHANGE MEMBER ORGANIZATION ASSOCIATED WITH A FLOOR BROKER AND AN ORGANIZATION APPROVED TO CONDUCT A NON-MEMBER CUSTOMER BUSINESS, WAS CENSURED AND FINED \$40,000 FOR THE FOLLOWING CONDUCT. DART FAILED TO SYSTEMATIZE NUMEROUS OPTION ORDERS PRIOR TO REPRESENTATION AND EXECUTION. (CBOE RULE 6.24 - REQUIRED TRADE INFORMATION.)

Initiated By: CHICAGO BOARD OPTIONS EXCHANGE

Date Initiated: 03/08/2010

Docket/Case Number: 10-0009



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: 08/17/2010

Sanctions Ordered: Censure
Monetary/Fine \$40,000.00

Other Sanctions Ordered:

Sanction Details: A \$40,000 FINE AND A CENSURE.

Reporting Source: Firm

Current Status: Final

Allegations: IT IS ALLEGED THAT DART'S CBOE FLOOR BROKERS FAILED TO SYSTEMATIZE NUMEROUS OPTION ORDERS PRIOR TO REPRESENTATION. (VIOLATION OF CBOE EXCHANGE RULE 6.24.)

Initiated By: CHICAGO BOARD OPTIONS EXCHANGE

Date Initiated: 03/08/2010

Docket/Case Number: 10-0009

Principal Product Type: Options

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Censure

Other Sanction(s)/Relief Sought: DART WAS FINED \$40,000.

Resolution: Decision & Order of Offer of Settlement

Resolution Date: 08/17/2010

Sanctions Ordered: Censure
Monetary/Fine \$40,000.00

Other Sanctions Ordered:



Sanction Details:

DART WAS CENSURED AND FINED \$40,000.

Firm Statement

THE CBOE ALLEGED THAT FROM 1/1/09 THROUGH 10/31/09, DART FLOOR BROKERS FAILED TO SYSTEMATIZE NUMEROUS OPTION ORDERS PRIOR TO REPRESENTATION - A VIOLATION OF CBOE RULE 6.24. DART NEITHER ADMITTED NOR DENIED THE ALLEGED VIOLATIONS AND SUBMITTED AN OFFER OF SETTLEMENT ON JULY 29, 2010. THE CBOE ISSUED A DECISION ACCEPTING DART'S OFFER OF SETTLEMENT ON AUGUST 17, 2010 AND IMPOSED A \$40,000 FINE AND CENSURE.

End of Report



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