BrokerCheck Report

FR TRADING LLC

CRD# 318566

Section Title	Page(s)
Report Summary	1
Firm Profile	2 - 5
Firm History	6
Firm Operations	7 - 13

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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.
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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.

FR TRADING LLC

CRD# 318566

SEC# 8-70870

Main Office Location

225 LIBERTY STREET
30TH FLOOR
NEW YORK, NY 10281
Regulated by FINRA New York Office

Mailing Address

225 LIBERTY STREET
30TH FLOOR
NEW YORK, NY 10281

Business Telephone Number

212-393-1420

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 07/29/2021.

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
- 3 Self-Regulatory Organizations
- 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**

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Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Delaware on 07/29/2021.

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.

FR TRADING LLC

Doing business as FR TRADING LLC

CRD# 318566

SEC# 8-70870

Main Office Location

225 LIBERTY STREET
30TH FLOOR
NEW YORK, NY 10281

Regulated by FINRA New York Office

Mailing Address

225 LIBERTY STREET
30TH FLOOR
NEW YORK, NY 10281

Business Telephone Number

212-393-1420

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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):	FIVE RINGS LLC
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	MEMBER
Position Start Date	07/2021
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):	LEIBOWITZ, IRA BENJAMIN 4267169
Is this a domestic or foreign entity or an individual?	Individual
Position	FINOP
Position Start Date	11/2022
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

Legal Name & CRD# (if any):	MCCARTHY, JASON ERIC
Is this a domestic or foreign entity or an individual?	Individual
Position	MANAGING PRINCIPAL
Position Start Date	07/2021
Percentage of Ownership	Less than 5%

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Firm Profile

Direct Owners and Executive Officers (continued)

Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	MORONSKI, FRANCIS JOSEPH 4343958
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF COMPLIANCE OFFICER
Position Start Date	11/2022
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

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Firm Profile

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

Indirect Owners

Legal Name & CRD# (if any):	MCCARTHY, JASON ERIC
Is this a domestic or foreign entity or an individual?	Individual
Company through which indirect ownership is established	FIVE RINGS LLC
Relationship to Direct Owner	MEMBER
Relationship Established	01/2009
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

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Firm History

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

No information reported.

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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, 3 SROs and 0 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	06/01/2023

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: No

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	08/29/2024
Cboe Exchange, Inc.	Approved	06/01/2023
NYSE Arca, Inc.	Approved	11/12/2024

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Firm Operations

Registrations (continued)

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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

Put and call broker or dealer or option writer
Non-exchange member arranging for transactions in listed securities by exchange member
Trading securities for own account

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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.

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Firm Operations

Industry Arrangements

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

Name: GOOGLE LLC

Business Address: 1600 AMPHITHEATRE PKWY
MOUNTAIN VIEW, CA 94043

Effective Date: 06/23/2025

Description: ARCHIVING OF CERTAIN ELECTRONIC COMMUNICATIONS OF THE FIRM.

Name: SMARSH

Business Address: 851 SW 6TH AVENUE NORTH
SUITE 800
PORTLAND, OR 97204

Effective Date: 08/31/2023

Description: ARCHIVING CERTAIN ELECTRONIC COMMUNICATIONS OF THE FIRM.

Name: MY COMPLIANCE OFFICE

Business Address: 535 5TH AVENUE
4TH FLOOR
NEW YORK, NY 97204

Effective Date: 06/01/2023

Description: PROVIDE STORAGE OF THE FIRM'S EMPLOYEES OUTSIDE BROKERAGE ACCOUNT STATEMENTS.

Name: AMAZON WEB SERVICES

Business Address: 410 TERRY AVENUE NORTH
SEATTLE, WA 98109

Effective Date: 06/01/2023

Description: ARCHIVING OF CERTAIN FINANCIAL BOOKS AND RECORDS AND ELECTRONIC COMMUNICATIONS OF FIRM.

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

Name: JP MORGAN CHASE BANK, N.A.

Business Address: 1111 POLARIS PARKWAY
COLUMBUS, OH 43230

Effective Date: 06/01/2023

Description: MAINTAINING A BANK ACCOUNT WITH THE FIRM

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Firm Operations

Industry Arrangements (continued)

Description:	MAINTAINING A BANK ACCOUNT WITH THE FIRM.
Name:	ABN AMRO CLEARING USA LLC
CRD #:	14020
Business Address:	175 WEST JACKSON BOULEVARD SUITE 2050 CHICAGO, IL 60604
Effective Date:	06/21/2023
Description:	PROVIDING CUSTODIAL AND CLEARING SERVICES TO THE FIRM.

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.

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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.

FIVE RINGS CAPITAL, LLC is under common control with the firm.

Business Address:	225 LIBERTY STREET 30TH FLOOR NEW YORK, NY 10281
Effective Date:	07/29/2021
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THIS ENTITY AND THE APPLICANT ARE BOTH WHOLLY-OWNED BY FIVE RINGS 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**

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End of Report

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