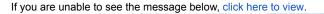


SETTLEMENT OF CHARGES AGAINST SUCRES et DENREES S.A. and SUCDEN GENEVA S.A.

1 message

Intercontinental Exchange <ice@theice.com>

Reply-To: ice@theice.com To: garydewaal@gmail.com Fri, Feb 24, 2017 at 4:10 PM





DISCIPLINARY NOTICE

February 24, 2017

CASE NUMBER 2015-038

SETTLEMENT OF CHARGES AGAINST SUCRES et DENREES S.A. AND SUCDEN GENEVA S.A.

Exchange Rules:

Rule 4.02(c) - Trade Practice Violations

In connection with the placement of any order or execution of any Transaction, it shall be a violation of the Rules for any Person to... [e]xecute a wash sale, accommodation Trade, fictitious sale or prearranged Trade;

Rule 4.01(a) - Duty to Supervise

Every Person shall diligently supervise the Exchange-related activities of such Person's employees and shall be responsible for the acts and omissions of such employees.

Summary:

A Subcommittee of the Exchange's Business Conduct Committee ("BCC Subcommittee") determined that both Sucres et Denrees SA ("SED") and Sucden Geneva SA ("Sucden") may have violated IFUS

Rule 4.02(c) in sixteen instances by executing wash sales in Sugar No. 11 Futures when the affiliated firms traded opposite each other for the purpose of affecting position transfers on February 26 and 27, 2015; and Exchange Rule 4.01 by failing to supervise the Exchange related activities of its employees.

Penalty:

The BCC Subcommittee ordered that SED and Sucden each pay a monetary penalty of \$25,000 and cease and desist from future violations of Exchange Rules 4.02(c).

Effective Date: February 22, 2017

FOR MORE INFORMATION

Jason Fusco Conor Weber

jason.fusco@theice.com -or- conor.weber@theice.com

(212) 748-4021 (312)836-6746

Intercontinental Exchange









© 2016 Intercontinental Exchange, Inc. All rights reserved. Intercontinental Exchange and ICE are trademarks of Intercontinental Exchange, Inc. or its affiliates. For more information regarding registered trademarks see: intercontinentalexchange.com/terms-of-use

This email was sent to garydewaal@gmail.com because you have subscribed to notices related to Intercontinental Exchange, Inc. (ICE). Your contact information will not be used for any purpose other than that for which your consent has been given. To learn more about our privacy policy, please click here.

To modify your profile or to be removed from specific subscriptions please visit the Subscription Center. If you have any problems administering subscriptions, you may contact us at ICE@theice.com or +1 770 738 2101.

This email was sent by: © 2016 Intercontinental Exchange, Inc. 5660 New Northside Drive NW, Atlanta, GA 30328