

NORTH AMERICAN DERIVATIVES EXCHANGE, INC.
NOTICE OF DISCIPLINARY ACTION

FILE NO.: TPI_2018_003(h)

MEMBER: Mihaela Zaharia

NADEX RULES:

NADEX MEMBERSHIP AGREEMENT - MEMBER ACKNOWLEDGEMENTS AND AUTHORIZATIONS

(h) You acknowledge and agree that You will, following a request by Nadex, promptly provide to Nadex financial or other information as Nadex may reasonably request or as may be required for Nadex to respond to a request for information from the Commodity Futures Trading Commission ("CFTC") or other regulatory or judicial bodies.

RULE 3.3 MEMBER OBLIGATIONS

(a) Each Member and any Authorized Trader(s) thereof, must comply with these Rules, applicable provisions of the Commodity Exchange Act, and relevant Commission regulations. Each Member and any Authorized Trader(s) thereof must also cooperate promptly and fully with Nadex, its agents, and/or the Commission in any investigation, call for information, inquiry, audit, examination, or proceeding

FINDINGS: In June 2018, the Compliance Department contacted Mihaela Zaharia ("Zaharia") requesting that she provide information regarding her trading activity on Nadex, general trading knowledge and background, and relevant financial information relating to a pending investigation. Zaharia failed to respond to this request. Based on Nadex's investigation, the Compliance Department concluded that Zaharia violated the Nadex Membership Agreement Section (h) and Nadex Rule 3.3(a) when she failed to respond to, and/or cooperate with, the Compliance Department's request for information.

PENALTY: As a result of her non-compliance with the Nadex Membership Agreement Section (h), and Nadex Rule 3.3(a), Mihaela Zaharia has been fined \$2,500.00. Additionally, Mihaela Zaharia's membership has been revoked and she has been permanently banned from trading on the Nadex markets by any means.

EFFECTIVE DATE: May 1, 2019