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**NORTH AMERICAN DERIVATIVES EXCHANGE, INC.**  
**NOTICE OF DISCIPLINARY ACTION**

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**FILE NO.:** TPI\_2023\_006

**MEMBER:** Kameshia Hazard

**NADEX RULES:**

**RULE 5.19 PROHIBITED TRANSACTIONS AND ACTIVITIES**

- (b) No Person shall enter into or attempt to enter into any non-competitive trade on the Market, including any accommodation trade or any trade that has been directly or indirectly prearranged. For example, a Member may not agree in advance with another Member that one of the Members will enter an order and the other Member will attempt to trade against that order by timing the submission of orders or otherwise.
- (k) No Person shall intentionally provide misleading, erroneous, or fraudulent information to Nadex on a membership application or otherwise.
- (x) No Person shall engage in any trading activity intended to accomplish a "money pass".

**FINDINGS:** Based on Nadex's investigation, the Compliance Department determined that Kameshia Hazard violated Rule 5.19(b) and Rule 5.19(x) when she prearranged trades with another Nadex Member for the purpose of circumventing exposure of her orders to open and competitive bidding on the market resulting in trading activity intended to accomplish a "money pass". Further, Kameshia Hazard violated Nadex Rule 5.19(k) by providing erroneous and/or misleading information relating to the pre-arranged trades.

**PENALTY:** As a result of the aforementioned violations, the Nadex Compliance Department has deemed it appropriate to assess Kameshia Hazard a fine of \$4,500.00. Additionally, Kameshia Hazard's Nadex Membership has been revoked, her account terminated, and she has been permanently banned from trading on Nadex Markets, either directly for her own account or through an intermediary, or as an authorized trader on behalf of any other account.

**EFFECTIVE DATE:** September 28, 2023