

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

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**FILE NO.:** TPI\_2018\_007

**MEMBER:** Juncong Tang

**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 . . . .

**RULE 5.19 PROHIBITED TRANSACTIONS AND ACTIVITIES**

(k) No Person shall intentionally provide misleading, erroneous, or fraudulent information to Nadex on a membership application or otherwise.

**FINDINGS:** In June 2018, the Compliance Department contacted Juncong Tang ("Tang") requesting that he provide information regarding his trading activity on Nadex, general trading knowledge and background, and relevant financial information. In addition to failing to provide some of the information and documentation requested, Tang also provided false and misleading information to the Compliance Department relevant to a pending investigation. Based on Nadex's investigation, the Compliance Department concluded that Tang violated the Nadex Membership Agreement Section (h) and Nadex Rule 3.3(a) when he failed to fully respond to, and/or cooperate with, the Compliance Department's request for information. Additionally, the Compliance Department concluded that Tang violated Nadex Rule 5.19(k) when he provided false and misleading information relevant to Nadex's investigation into his account activity.

**PENALTY:** As a result of his non-compliance with the Nadex Membership Agreement Section (h), and Nadex Rules 3.3(a) and 5.19(k), Juncong Tang has been fined \$2,250.00. Additionally, Juncong Tang's membership has been revoked and he has been permanently banned from trading on the Nadex markets by any means.

**EFFECTIVE DATE:** June 24, 2019