
NORTH AMERICAN DERIVATIVES EXCHANGE, INC.
NOTICE OF DISCIPLINARY ACTION

FILE NO.: TPI_2019_005(b)
MEMBER: Thangavelu Janaki Raman
NADEX RULES:

NADEX MEMBERSHIP AGREEMENT

Member Acknowledgements and Authorizations, Section (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. Such cooperation shall include providing Nadex with access to information on the activities of such Member and/or Authorized Trader in any referenced market that provides the underlying prices for any Nadex market. . . .

FINDINGS: In August 2019, the Compliance Department contacted Thangavelu Janaki Raman ("Janaki Raman") requesting that he provide information including his employment details, trading background, financial details, and information regarding his account activity. Despite multiple follow-up communications providing him with unilateral extensions to respond to the request for information, Janaki Raman failed to comply and/or respond to Nadex Compliance's request for information. In particular, Janaki Raman failed to provide source of funds information, complete and accurate copies of bank statements, and information regarding his background and connections to other Nadex Members.

Based on Nadex's investigation, the Compliance Department concluded that Janaki Raman violated Member Acknowledgements and Authorizations, Section (h) of the Nadex Membership Agreement and Exchange Rule 3.3(a), by failing to

cooperate in this matter and produce requested information and/or documentation.

PENALTY: As a result of the aforementioned violations, Thangavelu Janaki Raman's Nadex Membership has been revoked, his account terminated, and he has been permanently banned from trading on Nadex markets, either directly for his own account, through an intermediary, or as an authorized trader on behalf of any other account.

EFFECTIVE DATE: January 28, 2020