
NORTH AMERICAN DERIVATIVES EXCHANGE, INC.
NOTICE OF DISCIPLINARY ACTION

FILE NO.: TPI_2023_016

MEMBER: Xiangyu Chen

NADEX RULES:

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: Based on Nadex's investigation, the Compliance Department determined that Xiangyu Chen violated Rule 5.19(k) by providing erroneous and/or misleading information relating to his knowledge and relationship to other Nadex Members and trading activity.

PENALTY: As a result of the aforementioned violations, the Nadex Compliance Department has deemed it appropriate to assess Xiangyu Chen a fine of \$2,500.00. Additionally, Xiangyu Chen's Nadex Membership has been revoked, his account terminated, and he has been permanently banned from trading on Nadex Markets, either directly for his own account or through an intermediary, or as an authorized trader on behalf of any other account.

EFFECTIVE DATE: February 12, 2024