

---

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

---

**FILE NO.:** TPI\_2022\_009

**MEMBER:** Peter Ajala

**NADEX RULES:**

**NADEX MEMBERSHIP AGREEMENT**

Member Representations, Section (d):

You and, if relevant, Your employees and agents will not trade or otherwise act on behalf of any other person or entity (whether or not a Member) in placing orders on the Nadex System, including by allowing any person not disclosed on the Membership Application to have an economic interest in the trades placed by the Member;

**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:** The Compliance Department found that Peter Ajala allowed a third-party to fund his Nadex account by transferring funds into his bank account which were subsequently transferred to Nadex, thus providing a third-party with a direct economic interest in the trading activity in his Nadex account. Further, the Compliance Department found that Peter Ajala provided erroneous and/or misleading information relating to the source of funds deposited into his Nadex account.

Based on Nadex's investigation, the Compliance Department determined that Peter Ajala violated Member Representations, Section (d) of the Nadex Membership Agreement when he allowed a third-party to have an economic interest in his Nadex account. Further, Compliance concluded Peter Ajala violated Nadex Rule 5.19(k) by providing erroneous and/or misleading information during the investigation relating to the source of funds deposited into his Nadex account.

**PENALTY:** As a result of the aforementioned violations, the Nadex Compliance Department has deemed it appropriate to assess Peter Ajala a fine of \$5,000.00. Additionally, Peter Ajala's Nadex Membership has been revoked, his account terminated, and he has been permanently banned from trading on Nadex Markets, either directly for his own account or through an intermediary, or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:** March 2, 2023