

LedgerX LLC: Notice to Participants

October 31, 2019  
2019-05L

Error Trade

The Rules of LedgerX LLC are designed to promote fair and orderly markets. In various circumstances, including when a Participant notifies LedgerX LLC of a potential error trade, LedgerX LLC has the right to cancel the related trade pursuant to Rule 11.8.

On October 31, 2019 two Bitcoin exchanges experienced technical glitches which resulted in the publication of erroneous prices. This price movement caused multiple trades on LedgerX to be executed in error. The participant contacted LedgerX within the 10-minute period required by Rule 11.8 and LedgerX determined that the trades were indeed made in error in accordance with the participant's explanation. As a result, these trades were cancelled.