

LedgerX LLC: Notice to Participants

June 6, 2018
2018-16

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.

Today at 9:36 am, a trade was executed based upon a participant entering a limit order in error for a put option with the wrong price. The participant contacted LedgerX LLC at 9:45 am about the error. This was within the 10-minute period required by Rule 11.8. LedgerX LLC determined that the trade was indeed made in error in accordance with the participant's explanation and discussion with the counterparty to the trade. As a result, the trade was cancelled.