

LedgerX LLC: Notice to Participants

July 16, 2018
2018-16b

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. Yesterday, at 2:33 pm, a negotiated trade was executed by participants at the wrong agreed-upon price. The participants both contacted LedgerX at 2:37 pm and 2:38 pm. 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 participants' explanations. As a result, the trade was cancelled.