

# Disciplinary Notice

## Case No. 2022-009: Settlement of Charges Against Goldman Sachs International and Goldman Sachs & Co. LLC

### Exchange Rules

#### 2.12 - Reporting Open Interest to Clearing Organization

Each Clearing Member shall report to the relevant Clearing Organization, on each Exchange Business Day, the open Positions it carries in each Commodity Contract (separately by Customer and proprietary account), including Positions carried for other Clearing Members, in accordance with the Clearing Organization Rules and procedures. The reporting of open Positions in Energy Contracts shall additionally be subject to the requirements of Rule 18.05. On each Exchange Business Day, each Clearing Member shall report to the Clearing Organization any adjustments to be made in the open Positions reported on the previous Business Day, in accordance with the Clearing Organization Rules and procedures. A Clearing Member which has customer or proprietary Positions carried for it by another Clearing Member or by a futures commission merchant which is not a Clearing Member, shall provide to the Clearing Organization such notice and other information as the Clearing Organization may require.

#### 6.15(a) - Reportable Positions and Daily Reports

Clearing Members, Carrying Members and foreign brokers which hold, control, or carry for any Customer a reportable position, as such term is defined by the Act and the Regulations thereunder, shall submit to the Exchange daily reports with respect to such positions containing the information that is required to be reported to the Commission in the same form as prescribed by the Commission, unless otherwise specified by the Exchange.

#### 4.01(b) - Duty to Supervise

Each Firm shall establish, administer and enforce supervisory systems, policies and procedures, based on the nature and size of its Exchange-related activities, which are reasonably designed to achieve compliance with Exchange Rules.

### Summary

On September 20, 2023, a subcommittee of the Exchange's Business Conduct Committee ("BCC") determined that Goldman Sachs International ("GSI") and Goldman Sachs & Co. LLC ("GS&Co.") may have violated Exchange Rule 6.15(a) by misreporting large trader positions in multiple instances in the Henry Penultimate Fixed Price option contract between November 2021 and November 2022. The BCC separately determined that GSI may have violated Exchange Rule 2.12 by misreporting open interest in multiple instances in the ICE WTI 1st Line Future contract between April 2021 and December 2022. Lastly, the BCC determined that both entities may have violated Exchange Rule 4.01(b) by failing to establish, administer, and enforce effective supervisory systems, policies, and procedures that are reasonably designed to ensure compliance with Exchange Rules.

### Products

ICE WTI 1st Line Future

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Option on Henry Penultimate Fixed Price Future

**Customer Harm**

No

**Penalty**

In accordance with the terms of settlement, in which GSI and GS&Co. neither admitted nor denied the alleged rule violations, GSI agreed to pay \$105,000 and GS&Co. \$70,000 in monetary penalties.

**Effective Date**

September 20, 2023

**For more information:**

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