

Summary Fine Notice

Case No. 2025-023: Skyview Ventures LLC

Summary Fining Authority

In accordance with ICE Futures U.S., Inc. ("Exchange") Rule 21.02(e), the Chief Regulatory Officer or his designee may impose a summary fine of no more than twenty-five thousand dollars (\$25,000) upon a Member or other market participant for certain minor rule violations.

Exchange Rule

4.02(c) - Trade Practice Violations

In connection with the placement of any order or execution of any Transaction, it shall be a violation of the Rules for any Person to execute a wash sale, accommodation Trade, fictitious sale or prearranged Trade.

Wash Trade FAQ #11 - Is it a violation of Rule 4.02(c) if independently initiated buy and sell orders inadvertently match against each other when placed by different independent decision-makers associated with the same Principal?

* * *

The Exchange will deem a market participant to be in violation of Rule 4.02(c), if buy and sell orders for accounts with the same Principal were matched opposite each other for the purpose of transferring/moving positions amongst accounts. Any market participant involved in the initiation, placement, negotiation, execution or accommodation of a transaction that knew or should have known it was done for such purpose may be in violation of Exchange Rule 4.02(c). Market participants should be aware that the Exchange does allow the transferring of an open position(s) that involves no change in beneficial ownership, provided it complies with Exchange Rule 4.37, Transfer Transactions Not Required to Be Made Competitively.

Product(s)

Massachusetts Solar Renewable Energy Certificate Carve Out II Future

Summary

On December 8, 2025, Skyview Ventures LLC was issued a summary fine of \$10,000 for violating Rule 4.02(c) on May 20, 2025, when an employee placed opposing orders for two accounts with the same Principal that matched opposite one another to effect a position transfer.

Effective Date

December 23, 2025

For more information:

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Key Information Documents for certain products covered by the EU Packaged Retail and Insurance-based Investment Products Regulation can be accessed on the relevant exchange website under the heading "Key information Documents (KIDS)," commencing January 1, 2022.