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# DISCIPLINARY NOTICE

26 FEBRUARY 2018

## CASE NO. 2017-058: SETTLEMENT OF CHARGES AGAINST THIBAUT BLEHAUT

### Exchange Rules:

#### **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.

#### **Exchange Rule 4.02 (d) - 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... Commit fraudulent action on the Exchange.

#### **Exchange Rule 4.02 (f) - 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... Prearrange the execution of transactions in Exchange products for the purpose of passing or transferring equity between accounts;

#### **Exchange Rule 4.04 – Conduct Detrimental to the Exchange**

It shall be a violation of the Rules for any Person to fail to conform to, the Rules or the procedures of the Exchange or the Clearing Organization, or to engage in conduct or practices inconsistent with just and equitable principles of trade or conduct detrimental to the best interests of the Exchange.

### Summary:

A subcommittee of the ICE Futures U.S. Business Conduct Committee determined that Thibault Blehaut (“Blehaut”) may have violated Exchange Rules 4.02(c), 4.02(d) and 4.02(f), in 27 instances each and Exchange Rule 4.04. Blehaut, who had the authority to make trading decisions for his employer, orchestrated a series of trades in Coffee “C” futures between his employer’s account and his personal trading account from March 2017 through May 2017 to affect the transfer of funds from his employer’s account to his personal account.

### Penalty:

In accordance with the terms of settlement, in which he neither admitted nor denied the rule violations, Blehaut agreed to a denial of access to all of the ICE Futures U.S. markets for a period of three (3) years and agreed to pay a monetary penalty of \$40,000. In arriving at this sanction, the Business Conduct Committee took into account the fact that Blehaut voluntarily repaid the money improperly transferred

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from his employer's account to his personal account prior to the settlement of this matter.

**Effective Date:** February 26, 2018

**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, 2018.