

**CIRCULAR 069-23**

May 12, 2023

**HEARING BEFORE THE DISCIPLINARY COMMITTEE  
OF BOURSE DE MONTRÉAL INC.**

**JITNEYTRADE INC.**

The Disciplinary Committee of Bourse de Montréal Inc. (the “**Bourse**”) will hold a hearing on **June 14, 2023 at 9:30 a.m.** by videoconference, in order to decide on the acceptance of a settlement agreement negotiated between the staff of the Regulatory Division of the Bourse and JitneyTrade Inc. (“**JitneyTrade**”), in connection with a disciplinary complaint filed against JitneyTrade.

The proposed settlement agreement concerns allegations that:

1. During the period from April 1, 2017 to December 31, 2017, JitneyTrade contravened articles 3011 - “Surveillance and Compliance” and 6366 B) - “Access to Electronic Trading” of the Rules of the Bourse (the “**Rules**”), as JitneyTrade failed to establish and maintain controls, policies and procedures that are reasonably designed to manage the regulatory risks associated with providing its clients with electronic access to the trading system of the Bourse, more specifically that its post-trade monitoring reports and review documentation did not provide adequate written explanation of the reviews actually performed in connection with the detection of potential spoofing, a manipulative or deceptive method of trading;
2. During the period from April 1, 2017 to September 30, 2018, JitneyTrade contravened articles 3011 - “Surveillance and Compliance” and 6366 B) - “Access to Electronic Trading” of the Rules, as JitneyTrade failed to establish and maintain controls, policies and procedures that are reasonably designed to manage the regulatory risks associated with providing its clients with electronic access to the trading system of the Bourse, more specifically with regard to its daily post-trade monitoring to detect certain types of potential “marking the open”, a manipulative or deceptive method of trading.

In accordance with article 4.302 of the Rules, this hearing will not be open to the public.

For further information, please contact Jean-Pierre St-Cyr, Senior Legal Counsel, Legal and Regulatory Affairs at (514) 829-4034 or by e-mail at [jean-pierre.st-cyr@tmx.com](mailto:jean-pierre.st-cyr@tmx.com).

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