

<input checked="" type="checkbox"/>	Trading – Interest Rate Derivatives	<input checked="" type="checkbox"/>	Back-office - Options
<input checked="" type="checkbox"/>	Trading – Equity and Index Derivatives	<input checked="" type="checkbox"/>	Technology
<input checked="" type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation

**CIRCULAR**  
May 28, 2012

**DISCIPLINARY DECISION — OFFER OF SETTLEMENT  
CITIGROUP GLOBAL MARKETS INC.**

On November 14, 2011, following an investigation conducted by its Regulatory Division, Bourse de Montréal Inc. (the Bourse) filed a complaint against Citigroup Global Markets Inc., an approved participant of the Bourse.

This complaint stated that between October 1, 2010 and March 30, 2011, Citigroup Global Markets Inc. contravened paragraph A) of article 6366 of the Rules of the Bourse, by providing access to one of its employees to the electronic trading system of the Bourse, without having obtained the prior approval of the Bourse thereof.

Following a hearing held on May 18, 2012, the Disciplinary Committee of the Bourse (the Committee) has approved the offer of settlement negotiated between the staff of the Regulatory Division of the Bourse and Citigroup Global Markets Inc., which included the imposition of a fine in the amount of \$7,500, as well as the payment of an additional amount of \$2,500 toward costs.

To access the full text version of the Committee’s decision, please refer to the following link: [http://www.m-x.ca/f\\_circulaires\\_en/decision\\_citigroup\\_05182012.pdf](http://www.m-x.ca/f_circulaires_en/decision_citigroup_05182012.pdf).

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Circular no.: 076-2012