



BGC DERIVATIVE MARKETS L.P. NOTICE OF DISCIPLINARY ACTION

Notice of Penalty #: 2023-1
Effective Date: October 10, 2023
Respondent: Mr. Fabio Oraziotti

904. False Information.

It shall be prohibited for any Person to disseminate any false, misleading or knowingly inaccurate information, including reports concerning any Swap or market information or conditions that affect or tend to affect the price of any Swap executed on the Facility.

906. Prohibition on Misstatements.

No Person shall furnish false or misleading information or fail to furnish information in respect of such Person's activities on or subject to the Rules of the Facility, when requested by the Facility or any committee, officer, employee, or agent of the Facility, acting in the course of his, her or its duties.

909. Detrimental Conduct.

No person shall engage in conduct or practices inconsistent with just and equitable principles of trade or conduct or practices detrimental to the best interests of the facility.

Findings:

Pursuant to the offer of settlement agreed upon on October 2, 2023 the Disciplinary Committee found that whilst none of the Firm's customers were affected, between July 2021 and September 2022 Mr. Fabio Oraziotti surreptitiously adjusted post transaction commission allocations in the Firm's internal systems causing violations of BGC SEF and CFTC Rules.

The Disciplinary Committee concluded that Mr. Oraziotti thereby violated BGC SEF Rules 904 False Information, 906 Prohibition on Misstatements, and 909 Detrimental Conduct, as well as CFTC Rules, 17 CFR § 37.1000 and § 37.1001 of Core Principle 10: Recordkeeping and Reporting, and 17 CFR § 1.31 Regulatory records: retention and production.

Penalty:

In accordance with the Acceptance Waiver and Consent the Disciplinary Committee ordered Mr. Fabio Oraziotti to pay a fine of \$20,000 and serve a 120 days (4 Months) suspension from accessing and conducting any activity on the BGC Swap Execution Facility in connection with BGC Derivative Markets L.P. Case No. 2023-01. The suspension period is from October 10, 2023, through February 8, 2024.