

CIRCULAR 126-22
November 1st, 2022

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

CREDIT SUISSE SECURITIES (USA) LLC

The Disciplinary Committee of Bourse de Montréal Inc. (the “**Bourse**”) will hold a hearing on **December 1, 2022 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 Credit Suisse Securities (USA) LLC (“**CSSU**”), in connection with a disciplinary complaint filed against CSSU.

The proposed settlement agreement concerns allegations that:

1. During the period from May 19, 2011 to September 10, 2020, CSSU contravened article 6366 A) (article 3.4 from January 1, 2019) - “Access to Electronic Trading” and article 7403 (article 3.400 from January 1, 2019) - “Application for Approval as an Approved Person” of the Rules of the Bourse (the “**Rules**”), by providing access to five (5) of its employees, for various periods varying between 45 days and 3,258 days, to the electronic trading system of the Bourse without having obtained the prior approval of the Bourse;
2. During the period from May 19, 2011 to September 10, 2020, CSSU contravened article 3011 (article 3.100 from January 1, 2019) - “Surveillance and Compliance” as it did not establish and maintain a system to supervise the activities of each employee that is reasonably designed to achieve compliance with the Rules and Policies of the Bourse, more specifically as it did not establish policies and procedures to ensure that only its designated personnel approved by the Bourse, and who has received the required training, had access to the electronic trading system of the Bourse.

In accordance with article 4.302 of the Rules of the Bourse, 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.

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