

BEFORE THE BUSINESS CONDUCT COMMITTEE PANEL
OF THE
CBOE FUTURES EXCHANGE, LLC

In the Matter of:)	
)	
HTG Capital Partners LLC,)	
)	
Subject)	File No. CFE 16-0001
)	
)	

DECISION ACCEPTING LETTER OF CONSENT

This proceeding was instituted by a Charging Panel of the Business Conduct Committee (“Committee”) of CBOE Futures Exchange, LLC (“CFE”), as a result of an investigation by CFE Regulation staff. In order to resolve this matter, HTG Capital Partners LLC has submitted a Letter of Consent for purposes of this proceeding without admitting or denying that a violation of CFE Rules has been committed. With due regard to the stipulated facts and findings and the proposed sanction, contained therein, the Committee believes it is appropriate to accept the Letter of Consent, attached hereto and made a part of this decision.

So Ordered for the Committee

March 30, 2016

By: /s/ Bruce Andrews
Bruce Andrews
Chairman
Business Conduct Committee Panel

BEFORE THE BUSINESS CONDUCT COMMITTEE PANEL
OF THE
CBOE FUTURES EXCHANGE, LLC

In the Matter of:)	
)	
HTG Capital Partners LLC.)	File No. CFE 16-0001
)	
)	
)	

LETTER OF CONSENT

In order to resolve these proceedings pursuant to the CBOE Futures Exchange, LLC (“CFE”) Rule 703, Expedited Proceeding, HTG Capital Partners, LLC (“HTG”), hereby submits this Letter of Consent in the above captioned matter. For purposes of this proceeding and without admitting or denying that a violation of CFE Rules has been committed, HTG consents to the Stipulation of Facts and Findings and the Sanction set forth below.

Stipulation of Facts and Findings:

1. During all relevant periods herein, HTG was a CFE Trading Privilege Holder.
2. During all relevant periods herein, CFE Rule 403(c) – Failure to Maintain Audit Trail was in full force and effect, as follows:

Each Trading Privilege Holder shall maintain front-end audit trail information for all electronic orders entered into the CBOE system, including order modifications and cancellations. This audit trail must contain all order entry, modification, cancellation and response receipt time(s) as well as all Financial Information Exchange interface (FIX) tag information and fields or CBOE Market Interface (CMi) order structure as applicable.

3. For approximately three months in 2013, due to a system defect, HTG failed to retain its required audit trail data.
4. A Panel of the CFE Business Conduct Committee finds the acts, practices and conduct described above constitute a violation of CFE Rule 403(c).

Sanction: \$15,000 fine

HTG acknowledges that it has read the foregoing Letter of Consent, that no promise or inducement of any kind has been made to it by CFE or its regulatory staff, and that this Letter of Consent is voluntary on its part.

HTG understands and acknowledges that the Business Conduct Committee's ("Committee") decision in this matter will become part of its disciplinary record and may be considered in any future disciplinary proceeding.

HTG also acknowledges that the Committee's decision to accept or reject this Letter of Consent is final, and that it may not seek review thereof in accordance with CFE Rule 703.

March 1, 2016
Date

HTG Capital Partners, LLC