



ASX Circular

Date: 18 June, 2007

Key topics

1. ITG Australia Limited

Reading List

Client Advisers
 Compliance Managers
 DTR Operators
 Managing Directors
 Office Managers
 Operations Managers (back office)

Contact

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No responsibility is accepted for any inaccuracies contained in the matter published.

DISCIPLINARY MATTERS

The ASX Disciplinary Tribunal ("the Tribunal") has determined the following:

ITG Australia Limited ("ITG") has been fined a total of \$10,000 plus GST in respect of a contravention of:

ASX Market Rule 14.1.1 (Markets must remain fair and orderly)

The circumstances of this matter are as follows:

At about 4.15pm on the Relevant Day ITG, on behalf of its client, entered Bids for 47 securities into the ASX Trading Platform, SEATS.

ITG subsequently advised ASX that it was attempting to execute a series of Put-Through Crossings in respect of these 47 securities, however, only the Bid orders of the Crossings were submitted into SEATS by ITG.

The result of entering Bids for 47 securities was that each of the 47 securities traded. Thirteen of these securities traded by ITG experienced significant price increases, creating markets for each of those securities which were not orderly.

In determining a sanction the Tribunal took into account a number of matters including the following:

- ITG indicated at an early stage that they would not contest the proceedings.
- ITG has taken steps to prevent future breaches of this nature.
- ITG took corrective action immediately and co-operated fully with ASX in relation to the conduct of the investigations and proceedings.
- No client or other party has been adversely affected by the breach.