

Disciplinary Notice

Case No. 2023-024d: Permanent Ban on Jean-Baptiste Zeller

Exchange Rules

4.04 - Conduct Detrimental to the Exchange

It shall be a violation of the Rules for any Person to fail to conform to, the Rules or the procedures of the Exchange or the Clearing Organization, or to engage in conduct or practices inconsistent with just and equitable principles of trade or conduct detrimental to the best interests of the Exchange.

4.00(c) - Compliance with Rules and Orders, Consent to Jurisdiction

It shall be a violation of the Rules for any Person to violate, or fail to comply with, the terms of any agreement with the Exchange or any order or decision of, or any suspension imposed by, the Exchange, the Board or any committee or subcommittee of the Exchange, including, without limitation, any Hearing, Arbitration or Appeals Panel.

21.03(f)(i) - The Business Conduct Committee

Notwithstanding anything to the contrary in this Chapter, a Respondent that fails to appear at the BCC meeting shall forfeit the right to contest the facts set forth in the investigation report if, prior to such BCC meeting the Respondent also: (A) failed to participate or advise the Market Regulation Department, in writing, of an intent to participate in the disciplinary process set forth in this chapter; or (B) advised the Market Regulation Department that the Respondent did not intend to participate in the disciplinary process set forth in this Chapter. In such event, the rule violations alleged in the investigation report shall be deemed admitted by the Respondent. The BCC subcommittee shall find the Respondent guilty of each such violation and may impose any of the penalties set forth in Rule 21.16. Except as provided below in Paragraph (ii) of this Rule, such decision shall become final in accordance with Rule 21.17.

21.03(f)(ii) - The Business Conduct Committee

The BCC shall promptly issue a written decision in accordance with Paragraph (g) of this Rule and inform the Respondent of their right to request a hearing on any penalty imposed pursuant to Paragraph (f)(i) of this Rule. The Respondent must request such hearing within two (2) Business Days of service of the decision. Such hearing shall be conducted before the same BCC subcommittee and the Respondent may only present evidence as to why the penalty should be modified. The BCC subcommittee shall have the absolute discretion to modify or affirm the penalty, such decision shall promptly be communicated to the Respondent in writing and become final in accordance with Rule 21.17. The failure to request a hearing on the penalty in a timely manner shall be deemed to be acceptance of the penalty.

Summary

Pursuant to Rule 21.03(f)(i), on October 29, 2024, a subcommittee of the Exchange's Business Conduct Committee ("BCC") found that Jean-Baptiste Zeller ("Zeller") violated several Exchange Rules. Zeller failed to participate in the disciplinary process and failed to appear at the BCC meeting to contest the facts set forth in the investigation report prepared by the Market Regulation Department ("Department"). As a result, the BCC found that Zeller was guilty of violating Rule 4.04

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for impeding the Exchange's investigation by failing to provide testimony despite the Department's summons and Rule 4.00(c) for failing to comply with the terms of the Exchange's decision by failing to pay the summary fine issued against him on August 9, 2024.

Product

N/A

Customer Harm

No

Penalty

Zeller is permanently banned from access to all ICE Futures U.S. electronic trading platforms, including ICE Block.

Request for Information

In accordance with Rule 4.10(e), Clearing Member Responsibilities, the Market Regulation Department requests that any Clearing Member that clears customer business for ICE Futures U.S. markets that has a customer relationship (directly or indirectly) with Zeller immediately deny their access and contact the Exchange via the email address noted below immediately. Failure to promptly notify the Exchange of such information may result in a violation of Exchange rules.

Effective Date

November 1, 2024

Linked To

2023-024a - Trevor Halliday
2023-024b - Antoine Marquis and T.C.B.C. EURL
2023-024c - Imen Ben Mohamed
2023-024e - Francois-Xavier Delormel
2023-024g - Victor Baudillon

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Key Information Documents for certain products covered by the EU Packaged Retail and Insurance-based Investment Products Regulation can be accessed on the relevant exchange website under the heading "Key information Documents (KIDS)," commencing January 1, 2022.