

**LEDGERX DCM  
NOTICE OF DISCIPLINARY ACTION**

---

**CASE:** 2022-MINV-0004

**PARTICIPANT:** Altus Mining LLC

**RULE VIOLATION:** **LedgerX DCM Rule 8.3(G) Prohibited Trading Activity; Prohibitions on Fictitious Transactions; Fraudulent Activity and Manipulation**

No Person shall engage in any of the following activities in connection with or related to any Company activity:

G. pre-arranged or non-competitive Transactions (except for Transactions specifically authorized under these Rules).

**LedgerX DCM Rule 8.7(A) Supervision; Information Sharing**

A Participant shall be responsible for establishing, maintaining, and administering reasonable supervisory procedures to ensure that its Authorized Users comply with these Rules and Applicable Law, and such Participant may be held accountable for the actions of such Authorized Users with respect to the Company.

**FINDINGS:** On October 2, 2024, the Chief Regulatory Officer of LedgerX's DCM issued revised charges against Altus Mining LLC ("Altus") for violating DCM Rules 8.3(G) and 8.7(A) based on allegations that from February 16, 2022 through December 29, 2022, Altus's Authorized Representative pre-arranged numerous trades opposite the same Participant for the purpose of transferring a large position from that Participant to Altus's account, all under the Authorized Representative's direction. Altus also failed to ensure that its Authorized Users understand and abide by LedgerX rules.

On October 29, 2024, the LedgerX DCM Disciplinary Panel found Altus guilty of both charges and held a penalty hearing thereafter.

**PENALTY:** Based on the record and the Panel's findings and conclusions, the Panel ordered Altus to pay a \$45,000 fine. On April 15, 2025, the Appeals Committee affirmed the Disciplinary Panel's Penalty. Altus has a right to appeal this decision pursuant to Part 9 of the Commodity Futures Trading Commission's ("Commission") Regulations, within 30 calendar days of notice; and may petition the Commission for a stay pursuant to Part 9 of the Commission's Regulations, within ten calendar days of notice.

**EFFECTIVE DATE:** April 15, 2025