

## **MGEX RULEBOOK**

### **1228.00. FINANCIAL STATEMENTS.**

All FCMs, Clearing Members, non-FCMs with trading privileges, and Regular facilities are required to submit accurate financial statements by their designated deadline.

All submissions received after their designated deadlines are subject to a warning letter or a fine plus an additional \$200 fine for every one (1) day late. The fine schedule is as follows:

1 <sup>st</sup> Offense:	Warning Letter
2 <sup>nd</sup> Offense:	\$1,000 fine
3 <sup>rd</sup> Offense:	\$2,500 fine
4 <sup>th</sup> Offense:	\$5,000 fine

The 5<sup>th</sup> offense and every subsequent offense will be referred to the Disciplinary Committee. Offenses and fines shall be based upon events occurring within a rolling twenty-four (24) month period. The Exchange may determine whether a warning letter or a fine is warranted based on the facts and circumstances, and may take further disciplinary action, increase the fine amount, or present the matter to the Disciplinary Committee. The Exchange may also grant an extension for any required statement.

In the event a fine is imposed, the Exchange will issue a notice of the offense and fine amount to the offending party. Any fines must be paid within thirty (30) days of issuance unless otherwise stated by the Exchange.