

SEC Sanctions Two Exchanges for Failing to Accurately Describe Order Types and Making Preferential Disclosure to High Frequency Traders

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On January 12, 2015, the Securities and Exchange Commission announced that it had obtained a \$14 million settlement against two exchanges formerly owned by Direct Edge Holdings, EDGA and EDGX (the “Respondent Exchanges”) for their failure to file Exchange Rules that accurately described the order types they offered, and for providing preferential disclosure to certain high frequency traders... [Continue Reading](#)