Disciplinary Panel
American Stock Exchange LLC

IN THE MATTER OF SCOTT E. GROSSMAN AND SSA TRADING, LLC	Case No. 07-71 (A&O-5/07-1) Hearing Officer: [illegible] DECISION July 19, 2007

In accordance with a Stipulation of Facts and Consent to Penalty, the Disciplinary Panel Chair determined that Respondents violated Amex Rules 3(R)(b)(1) and (3), Article V, Section 4(h) and (i) of the Exchange Constitution and Exchange Rule 590 (‘590’), as stipulated and as presently imposed: (1) a censure against both Respondents; (2) disgorgement of trading profits of $1,000,000 against both Respondents, jointly and severally; (3) a fine in the amount of $4,000,000 against Respondents, jointly and severally; and (4) a five-year suspension from Exchange membership in any capacity and from employment or association in any capacity with an Exchange Member or Member Organization against Respondent Grossman.

I. Introduction

The American Stock Exchange, LLC (Exchange) instituted a formal disciplinary proceeding against Scott E. Grossman, a former Member of the Exchange, and SSA Trading, LLC, a former Regular Member Organization of the Exchange. An Exchange Panel Chair, presiding without convening a full Disciplinary Panel, pursuant to Article V, Section 1(b) of the Exchange Constitution, held a hearing on July 9, 2007 pursuant to Article V, Section 3 of the Exchange Constitution, to review a Stipulation of Facts and Consent to Penalty (Stipulation) jointly submitted pursuant to [illegible]. The