



## **IMC Financial Markets and Convergenx Enter into Options Liquidity Agreement** *Each Firm Will Leverage Core Strengths to Expand Respective Options Businesses*

**Chicago and New York – October 6, 2015** – IMC Financial Markets (IMC), a global market making firm, and Convergenx, an agency-focused global brokerage and trading related services provider, have entered into an agreement to combine forces on an innovative liquidity program focused on the options market.

Together, IMC and Convergenx will work together with retail brokerages to execute and route options trades, with the goal of potentially improving pricing on customer orders. Each firm believes this relationship has the potential to enhance liquidity in the options market and improve pricing for retail traders.

“This strategic relationship is a win/win that we believe will increase competition in the marketplace and enable each firm to bring their core capabilities to bear in a new and dynamic way,” said Scott Knudsen, managing director and head of trading for IMC Financial Markets. “By leveraging IMC’s market making expertise with Convergenx’s best-in-class order routing capabilities, we’re creating a compelling value proposition that is truly differentiated from other standalone offerings.”

This arrangement with Convergenx marks an expansion of IMC’s market making operations in options where the firm has been an established and recognized leader for 25 years. Paul Jiganti, managing director, options business development, will be leading this expansion effort on behalf of IMC. Jiganti joined IMC in September of 2015 and brings more than 30 years of experience in trading and client advocacy positions from leading retail brokers and trading firms to IMC.

“This is a ground-breaking collaboration for the options industry. Combining the cutting edge technology from both Convergenx and IMC will give customers a new and improved way to access the options markets,” said Ben Londergan, head of the Options Trading and Technology group for Convergenx. “Innovation and new technology have driven positive change in the options marketplace, and we feel confident that we will be able to combine both to deliver a better experience for the end user.”

Convergenx currently handles approximately five percent of overall OCC options volume, and provides a variety of agency related services to the options markets. Dave Dooman, the managing director of business development for the Options Trading and Technology group, will be leading the expansion from the Convergenx side. An industry veteran, Dave has been part of Convergenx since 2004 and has over sixteen years of experience in the options trading business.

In the coming months, the two firms will continue working together to implement plans around this venture.

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### **About Convergenx**

Convergenx is an agency-focused global brokerage and trading related services provider that takes on the industry’s toughest challenges, from complicated trades to complex businesses. With clients’ interests as the top priority, Convergenx delivers comprehensive solutions that span global high-touch and electronic trading, options technologies, prime brokerage, clearing, commission management and beyond. Headquartered in New York with a presence in several other locations including Atlanta, Boston, Chicago, Orlando, San Francisco and London, the company serves nearly 3,000 clients accessing over 100 global market centers.

## **About IMC Financial Markets**

IMC Financial Markets is one of the largest market makers in exchange traded instruments on more than 100 trading venues across the world. IMC provides liquidity in over 200,000 securities and is a significant liquidity provider in the U.S. on NYSE, NASDAQ, BATS, CBOE, CME Group, and ICE exchanges, among others. IMC Financial Markets has over 25 years of experience in market making and employs over 400 professionals in offices located in Amsterdam, Zug, Chicago, New York, Hong Kong and Sydney. For more information, visit <http://www.imc-chicago.com>

## **IMPORTANT INFORMATION**

Convergex is an agency-focused global brokerage and trading related services provider. In the U.S., Convergex offers products and services through Convergex Execution Solutions LLC (member NYSE/FINRA/NFA/SIPC), of which Convergex Prime Services is a division; Westminster Research Associates LLC (member FINRA/SIPC); and Convergex Solutions LLC, of which Connex, Jaywalk and LDB are divisions. In London, Convergex operates through Convergex Limited, which is incorporated in England and Wales (registered with company number 06262150). Convergex Limited is authorized and regulated by the Financial Conduct Authority (FCA) of the United Kingdom.

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