

Title: July 29, 2022 - Citadel Bitch Slapped In Court

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Wow. The court officially acknowledges the existence of latency arbitrage. I said it last year - this is such a big deal. This has been dismissed as fiction by so many firms, and in a short period of time the SEC, Citadel and now the courts have acknowledged it's happening. [pic.twitter.com/JyExSxU7o1](https://pic.twitter.com/JyExSxU7o1)



9



125



556



**Dave Lauer**  @dlauer · 28m ...

The court found that the SEC's findings that the IEX D-Limit protects against latency arbitrage to be "substantial" and Citadel's arguments "do not convince us otherwise." [pic.twitter.com/6Nbdpl6NyX](https://pic.twitter.com/6Nbdpl6NyX)



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502



**Dave Lauer**  @dlauer · 23m ...

For more context, I wrote this in-depth explainer last year on the case.

IEX and the SEC have won their case on the d-limit order type!

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BREAKING: Citadel does not represent retail investors.



53



252



1,174



**Dave Lauer** @dlauer · 30m ...

This is a HUGE deal. Massive win for [@IEX](#) and retail/institutional investors. This is exactly what we were hoping for last year when we covered the trial and made sure our voices were heard.

[pic.twitter.com/yNaxXGMCo1](https://pic.twitter.com/yNaxXGMCo1)