

Title: Dark Pool Guy here to put 683 Capital Management, LLC on blast! 3/30/21, Head Trader, Joseph Patt, received \$424M in the Cayman Islands HF, 683 Capital Partners Offshore Ltd- also a Director of- then in Q2 13F-HR filings, AMC Puts are weighted 13.66% of the fund, at \$427M, a 653% increase from Q1!!

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Url: /r/amcstock/comments/pmm24c/dark\_pool\_guy\_here\_to\_put\_683\_capital\_management/

Is\_self: False

Notice of Exempt Offering of Securities by 683 Capital Partners Offshore Ltd ([https://www.sec.gov/Archives/edgar/data/0001701496/000101359421000322/xslFormDX01/primary\_doc.xml](https://www.sec.gov/Archives/edgar/data/0001701496/000101359421000322/xslFormDX01/primary\_doc.xml))

[https://www.sec.gov/Archives/edgar/data/0001701496/000101359421000322/xslFormDX01/primary\_doc.xml](https://www.sec.gov/Archives/edgar/data/0001701496/000101359421000322/xslFormDX01/primary\_doc.xml)(https://preview.redd.it/0cu7ngffmzm71.png?width=1675&format=png&auto=webp&s=ef528327b802781aa98834d7ed0746f70e0a6a7c)

On the latest available Form ADV for 683 Capital Management LLC, 683 Capital Partners Offshore LTD is listed as the Feeder Fund to the Master Fund, 683 Capital Partners, LP; which is the NAME of the private fund offered to the three clients of 683 Capital Management LLC that it provides advisory services for. ([https://reports.adviserinfo.sec.gov/reports/ADV/156181/PDF/156181.pdf](https://reports.adviserinfo.sec.gov/reports/ADV/156181/PDF/156181.pdf))

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Form 13F Infotable for Q2 2021 of 683 Capital Management, LLC - ([https://www.sec.gov/Archives/edgar/data/0001404574/000156761921015729/0001567619-21-015729-index.htm](https://www.sec.gov/Archives/edgar/data/0001404574/000156761921015729/0001567619-21-015729-index.htm))

[Form 13F Infotable for Q2 2021 of 683 Capital Management, LLC - ([https://www.sec.gov/Archives/edgar/data/0001404574/000156761921015729/0001567619-21-015729-index.htm](https://www.sec.gov/Archives/edgar/data/0001404574/000156761921015729/0001567619-21-015729-index.htm))

Form 13F Infotable for Q1 2021 of 683 Capital Management, LLC - ([https://www.sec.gov/Archives/edgar/data/0001404574/000156761921010413/0001567619-21-010413-index.htm](https://www.sec.gov/Archives/edgar/data/0001404574/000156761921010413/0001567619-21-010413-index.htm))

[Form 13F Infotable for Q1 2021 of 683 Capital Management, LLC - ([https://www.sec.gov/Archives/edgar/data/0001404574/000156761921010413/0001567619-21-010413-index.htm](https://www.sec.gov/Archives/edgar/data/0001404574/000156761921010413/0001567619-21-010413-index.htm))

[https://whalewisdom.com/filer/683-capital-management-llc#tabholdings\_tab\_link](https://whalewisdom.com/filer/683-capital-management-llc#tabholdings\_tab\_link)

Searching text in the filings of 683 Capital Management, LLC on the SEC EDGAR search engine reveals the only mentions of AMC (CUSIP: 00165C104) are in Q1 2021 and Q2 2021 13F Information Table. Therefore, there is no record of a Form 13G or 13D declaring a beneficial ownership of the 10M shares of AMC they are claiming sole voting authority over. If they only hold long options, how would they be the sole voting authority for those shares? If they only own the RIGHT to buy and sell, and not the underlying asset, they do not actually have any shares that could vote.

[https://www.sec.gov/edgar/browse/?CIK=1404574](https://www.sec.gov/edgar/browse/?CIK=1404574)

[If they only hold long options, how would they be the sole voting authority for those shares? If they only own the RIGHT to buy and sell, and not the underlying asset, they do not actually have any shares that could vote. <https://www.sec.gov/edgar/browse/?CIK=14045741>(<https://preview.redd.it/qcg0zh7gjzm71.png?width=1654&format=png&auto=webp&s=5b0e7a7592888ddb5edf07f7412c4e51eebc211>)

13%E2%80%9331) The terms used in this section shall have the same meaning as when used in the [Commodity Exchange Act](https://www.law.cornell.edu/topn/capper-tincher\_act\_grain\_futures) \[7 U.S.C. 1](https://www.law.cornell.edu/uscode/text/7/1) et seq.].

(b) Any [person](https://www.law.cornell.edu/definitions/uscode.php?width=840&height=800&iframe=true&def\_id=7-USC-991716523-1954888412&term;\_occur=999&term;\_src=title:7:chapter:1:section:13%E2%80%9331) who shall violate the provisions of this section shall be deemed guilty of a misdemeanor and upon conviction thereof be fined not more than \$5,000.

([Pub. L. 85–839, § 1](https://www.law.cornell.edu/rio/citation/Pub.\_L.\_85-839), Aug. 28, 1958, [72 Stat. 1013](https://www.law.cornell.edu/rio/citation/72\_Stat.\_1013); [Pub. L. 111–203, title VII, § 721(e)(10)](https://www.law.cornell.edu/rio/citation/Pub.\_L.\_111-203), July 21, 2010, [124 Stat. 1672](https://www.law.cornell.edu/rio/citation/124\_Stat.\_1672).)

It's not about the fine, it's about the fact that the vast array of financial derivatives products available for AMC stocks and it's various debt obligations, are in fact illegal, and have been since 2010.

Who needs to be registered with the CFTC? ([https://www.cftc.gov/check](https://www.cftc.gov/check))

[Who needs to be registered with the CFTC? \([https://www.cftc.gov/check]\)(https://preview.redd.it/6s11rImnwzm71.png?width=1025&format=png&auto=webp&s=8ffe4454797f211ad944a82b91a355cd0d5619d4)

#### Commodity Pool Operator (CPO)

A person engaged in a business similar to an investment trust or a syndicate and who solicits or accepts funds, securities, or property for the purpose of trading commodity [futures](https://www.cftc.gov/LearnAndProtect/AdvisoriesAndArticles/CFTCGlossary/index.htm#futurescontract) contracts or commodity [options](https://www.cftc.gov/LearnAndProtect/AdvisoriesAndArticles/CFTCGlossary/index.htm#option). The commodity pool operator either itself makes trading decisions on behalf of the pool or engages a [commodity trading advisor](https://www.cftc.gov/LearnAndProtect/AdvisoriesAndArticles/CFTCGlossary/index.htm#commoditytradingadvisor) to do so. Managers at [hedge funds](https://www.cftc.gov/LearnAndProtect/AdvisoriesAndArticles/CFTCGlossary/index.htm#hedgefund) or their advisors are often registered with the CFTC as CPOs or CTAs. See [7 USC 1a(11)](https://www.cftc.gov/LearnAndProtect/AdvisoriesAndArticles/CFTCGlossary/index.htm#\_commoditypooloperator).

#### Legal Definition of Commodity Pool Operator 7 USC 1a(11)

Commodity pool operator (A) In general The term commodity pool operator means any person - (i)engaged in a business that is of the nature of a commodity pool, investment trust, syndicate, or similar form of enterprise, and who, in connection therewith, solicits, accepts, or receives from others, funds, securities, or property, either directly or through capital contributions, the sale of stock or other forms of securities, or otherwise, for the purpose of trading in commodity interests, including any (I)commodity for future delivery, security futures product, or swap; (II)agreement, contract, or transaction described in section 2(c)(2)(C)(i) of this title or section 2(c)(2)(D)(i) of this title; (III)commodity option authorized under section 6c of this title; or (IV)leverage transaction authorized under section 23 of this title; or (ii)who is registered with the Commission as a commodity pool operator. (B) Further definition The Commission, by rule or regulation, may include within, or exclude from, the term commodity pool operator any person engaged in a business that is of the nature of a commodity pool, investment trust, syndicate, or similar form of enterprise if the Commission determines that the rule or regulation will effectuate the purposes of this chapter.

#### Commodity Trading Advisor (CTA)

A person who, for pay, regularly engages in the business of advising others as to the value of [commodity] (https://www.cftc.gov/LearnAndProtect/AdvisoriesAndArticles/CFTCGlossary/index.htm#commodity) [futures](https://www.cftc.gov/LearnAndProtect/AdvisoriesAndArticles/CFTCGlossary/index.htm#futurescontract) or [options](https://www.cftc.gov/LearnAndProtect/AdvisoriesAndArticles/CFTCGlossary/index.htm#option)

or the advisability of trading in commodity futures or options, or issues analyses or reports concerning commodity futures or options. Managers at [hedge funds](<https://www.cftc.gov/LearnAndProtect/AdvisoriesAndArticles/CFTCGlossary/index.htm#hedgefund>) or their advisors are often registered with the CFTC as CPOs or CTAs. See [7 USC 1a(12)]([https://www.cftc.gov/LearnAndProtect/AdvisoriesAndArticles/CFTCGlossary/index.htm#\\_commoditytradingadvisor](https://www.cftc.gov/LearnAndProtect/AdvisoriesAndArticles/CFTCGlossary/index.htm#_commoditytradingadvisor))

683 Capital Management LLC is apparently an Exempt Commodity Pool Operator and Trading Advisor.. ([<https://www.nfa.futures.org/BasicNet/basic-firm-exemptions.aspx?nfaid=Vu%2B1XN%2FuJMs%3D>])(<https://www.nfa.futures.org/BasicNet/basic-firm-exemptions.aspx?nfaid=Vu%2B1XN%2FuJMs%3D>))

[683 Capital Management LLC is a Exempt Commodity Pool Operator and Trading Advisor.. \(<https://www.nfa.futures.org/BasicNet/basic-firm-exemptions.aspx?nfaid=Vu%2B1XN%2FuJMs%3D>\)](<https://preview.redd.it/x80ktd9yxzm71.png?width=1679&format=png&auto=webp&s=0dd77ef6b58786cf560ba01ee3b2a09385c0f1fa>)

The rule under the exemption is granted ([<https://www.nfa.futures.org/BasicNet/basic-documents/easy-reference-guide-part4.pdf>])(<https://www.nfa.futures.org/BasicNet/basic-documents/easy-reference-guide-part4.pdf>))

[The rule under the exemption is granted \(<https://www.nfa.futures.org/BasicNet/basic-documents/easy-reference-guide-part4.pdf>\)](<https://preview.redd.it/hse33jy5yzm71.png?width=1123&format=png&auto=webp&s=5b2961fdf24f722f1b11e5d840d824845181ab1a>)

683 Capital Management LLC, according the the SEC, is not an Exempt Reporting Advisor. ([<https://adviserinfo.sec.gov/firm/summary/156181>])(<https://adviserinfo.sec.gov/firm/summary/156181>))

[683 Capital Management LLC, according the the SEC, is not an Exempt Reporting Advisor. \(<https://adviserinfo.sec.gov/firm/summary/156181>\)](<https://preview.redd.it/7xsfzsy200n71.png?width=1213&format=png&auto=webp&s=43e9223ff135655f81f520e7cf770ffebe92af66>)

Part-2 Brochures of the Form ADV reveal a high risk tolerance and apparently love derivatives that according to their Form ADV, they don't engage in on behalf of their clients... ([[https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=697740](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=697740)])([https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=697740](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=697740)))

.. from page 2

"683 Capital aims to generate superior long-term risk adjusted returns by identifying attractive investment opportunities based on fundamental company and industry-specific research. The majority of investments are made in publicly traded securities, but 683 Capital does also invest in a wide variety of securities and financial instruments, domestic and foreign, of all kinds and descriptions.

With approximately \$1.5 billion of capital under management as of December 31, 2020, 683 Capital currently provides discretionary investment advisory services to three clients (each, a "Client", and collectively, "Clients").- 683 Capital Partners, LP, private investment fund formed as a Delaware limited partnership (the "Master Fund");- 683 Capital Partners Offshore, Ltd., its offshore feeder formed in February 2017 as a Cayman Islands exempted company (the "Offshore Feeder"). The Offshore Feeder invests all, or substantially all, of its assets in the Master Fund; and- 683 Maiden Fund LP, launched for a single investor in July 2020. "

..from page 5

"683 Capital intends to run the portfolio at most times significantly net long and mildly leveraged but may at times be underinvested depending on the attractiveness of available opportunities. 683 Capital also reserves the right, when it deems appropriate to use limited amounts of leverage.

An investment in the Fund may be deemed speculative and is not intended as a complete investment program. Investing in the Fund involves significant risk factors and is suitable only for sophisticated persons who can bear the economic risk of the loss of their entire investment, who have a limited need for

liquidity in their investment and who meet the conditions set forth in the Fund documents."

.. from page 5-7:

"Clients and investors should carefully consider a number of different risks including, but not limited to, the following:

**Short Sales** Short sales can, in certain circumstances, substantially increase the impact of adverse price movements on the Fund's portfolio. A short sale involves the risk of a theoretically unlimited increase in the market price of the particular investment sold short, which could result in an inability to cover the short position and a theoretically unlimited loss. There is a risk that the Fund would have to return the securities it borrows, in connection with a short sale, to the securities lender on short notice. If a request for return of borrowed securities occurs at a time when other short sellers of the security are receiving similar requests, a "short squeeze" can occur, and the Fund may be compelled to replace borrowed securities previously sold short with purchases on the open market at the most disadvantageous time, possibly at prices significantly in excess of the proceeds received in originally selling the securities short.

#### Leverage

The Fund may employ leverage. Leverage increases returns to Investors if the Fund earns a greater return on leveraged investments than the cost of such leverage. However, the use of leverage exposes the Fund to additional levels of risk including (i) greater losses from investments than would otherwise have been the case had the Fund not borrowed to make the investments, (ii) margin calls or changes in margin requirements may force premature liquidations of investment positions, and (iii) losses on investments where the investment fails to earn a return that equals or exceeds the cost of leverage related to such investments. In case of a sudden, precipitous drop in value of the Fund's assets, the Fund might not be able to liquidate assets quickly enough to repay its borrowings, further magnifying the losses incurred by the Fund.

#### Lack of Diversification

The Fund's portfolio will not generally be as diversified as other investment vehicles. Accordingly, its investments may be subject to more rapid change in value than would be the case if the Fund were required to maintain a wide diversification among types of securities, geographical areas, issuers, and industries.

#### Lack of Liquidity

Fund assets may, at any given time, include securities and other financial instruments or obligations that are thinly traded or for which no market exists and/or which are restricted as to their transferability under applicable securities laws. The sale of any such investments may be possible only at substantial discounts, and it may be extremely difficult to value accurately any such Investments.

#### Equities

The Fund expects that the majority of its assets will consist of equity securities and options on equity securities and investment in the Fund carries with it the inherent risks associated with such investments. Equity securities fluctuate in value in response to many factors, including the activities and financial condition of individual companies, the business market in which individual companies compete and industry market conditions and general economic environments.

#### Options

The Fund may purchase and sell options. The purchase or sale of an option involves the payment or receipt of a premium by the Investor and the corresponding right or obligation, as the case may be, either to purchase or sell the underlying security, commodity or other instrument for a specific price at a certain time or during a certain period. Purchasing options involves the risk that the underlying instrument will not change price in the manner expected, so that the Investor loses its premium. Selling options involves potentially greater risk because the Investor is exposed to the extent of the actual price movement in the

underlying security rather than only the premium payment received (which could result in a potentially unlimited loss). Over-the-counter options also involve counterparty solvency risk.

#### Derivative Instruments – Counterparty and Custodial Risk

To the extent the Fund invests in swaps, “synthetic” or derivative instruments, repurchase agreements, certain types of options or other customized financial instruments, or, in certain circumstances, non-U.S. securities, the Fund takes the risk of non-performance by the other party to the contract. This risk may include credit risk of the counterparty and the risk of settlement default. This risk may differ materially from those entailed in exchange-traded transactions that generally are supported by guarantees of clearing organizations, daily marking-to-market and settlement, and segregation and minimum capital requirements applicable to intermediaries. Transactions entered directly between two counterparties generally do not benefit from such protections and expose the parties to the risk of counterparty default. It is expected that all securities and other assets deposited with custodians or brokers will be clearly identified as being assets of the Fund, and hence it should not be exposed to a credit risk with respect to such parties. However, it may not always be possible to achieve this segregation, and there may be practical or timing problems associated with enforcing the Fund's rights to its assets in the case of an insolvency of any such party.

Finally, it is noted that Investors and prospective Investors are provided with a confidential private placement memorandum that contains a detailed description of the material risks related to an investment in the Fund."

..from page 9

"The Chief Compliance Officer will use his best judgment to ensure that all direct or indirect soft dollar activities related to the Client will be limited to activities within the Section 28(e) safe harbor. It should be noted that certain of the commission arrangements entered into by 683 Capital may involve a product or service that can be used by 683 Capital only partially for functions within Section 28(e) (i.e., “mixed-use” products and services). In such cases, 683 Capital will make a reasonable allocation of the cost according to its use and the amount allocated to the use that does not qualify under Section 28(e) will be paid for by 683 Capital with “hard” dollars.

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"Clients are reviewed by Ari Zweiman and Joseph Patt (on behalf of 683 Capital and the General Partner). Mr. Zweiman and Mr. Patt consider, among other things, investment performance, the portfolio's sensitivity to market changes, and whether anything has changed subsequent to an initial investment decision that impacts the risk or potential return.

Investors will be furnished annually with audited year-end financial statements (within 120 days of the end of each fiscal year), including a statement of profit or loss for such fiscal year. In addition, investors will be furnished with (i) unaudited monthly performance statements, and (ii) unaudited quarterly reports.

Some investors may be provided with information about the Client in response to questions and requests, and/or in connection with due diligence meetings and other communications, but such information will not be distributed to other investors and prospective investors who do not request such information. Each investor is responsible for asking such questions as it believes are necessary in order to make its own investment decisions and must decide for itself whether the limited information provided by 683 Capital is sufficient for its needs."

.. also page 10

"With respect to the Fund, 683 Capital is deemed to have custody by virtue of its affiliate's status as general partner of the Client or by virtue of having the authority to obtain possession of the Client's assets. Account statements are provided to investors by the Client's administrator.

To ensure compliance with Rule 206(4)-2 under the Advisers Act, 683 Capital believes that all investors will be provided with audited financial statements for the Client within 120 days of the end of the Client's

fiscal year (i.e., generally by April 30). 683 Capital urges investors to carefully review the audited financial statements."

"683 Capital generally has discretionary authority to determine, without obtaining specific consent from Clients, the instruments and amount to be bought or sold on behalf of a Client. Any limitations on authority are included in a Client's confidential private offering memorandum or other constituent documents, including any side letters that are executed with investors, as applicable."

Head Trader of 683 Capital Management, LLC and Director of 683 Capital Partners Offshore, LTD worked at MF Global Inc at the time of their Chapter 11 Bankruptcy and expulsion from FINRA. Also previously worked at Citigroup Global Markets Inc, who we know are shady as fuck from everything we know about Brazil. Joseph is not a registered broker.

[<https://www.campaignmoney.com/political/contributions/joseph-patt.asp?cycle=16>](<https://www.campaignmoney.com/political/contributions/joseph-patt.asp?cycle=16>)

(<https://brokercheck.finra.org/individual/summary/4169939>)(<https://brokercheck.finra.org/individual/summary/4169939#examsSection>))

[Head Trader of 683 Capital Management, LLC and Director of 683 Capital Partners Offshore, LTD worked at MF Global Inc at the time of their Chapter 11 Bankruptcy and expulsion from FINRA. Also previously worked at Citigroup Global Markets Inc, who we know are shady as fuck from everything we know about Brazil. Joseph is not a registered broker. \(<https://brokercheck.finra.org/individual/summary/4169939>\)](<https://preview.redd.it/a7kgz5l0nzm71.png?width=1105&format=png&auto=webp&s=0e5e9133fba2bd12c05249480eafd72973e55cc4>)

Joseph has not passed his Series 3 Examination and would not qualify to be a CTA under registration with the CFTC/CFA

[<https://brokercheck.finra.org/individual/summary/4169939#examsSection>](<https://preview.redd.it/4qi9l0uxpzm71.png?width=1095&format=png&auto=webp&s=ffc6a13f1f4a3663f956dadd5cd12ac305ce0e88>)

Detailed disclosure report for MF Global INC, Joseph Patt's prior employer to 683 Capital Management. Lots of shitfuckery at that firm. ([[https://files.brokercheck.finra.org/firm/firm\\\_6731.pdf](https://files.brokercheck.finra.org/firm/firm\_6731.pdf)])([https://files.brokercheck.finra.org/firm/firm\\\_6731.pdf](https://files.brokercheck.finra.org/firm/firm\_6731.pdf)))

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So how about the \$500M+ worth of derivatives, 683? I thought you didn't do that.. only the largest portfolio position by over 200%, acquired entirely in 2021. Better get your affairs in order, bitches!

## ## Where Can I Trade Weather Derivatives?

Weather futures and options can be traded on the Chicago Mercantile Exchange (CME). The products are from 10 U.S. and European cities, including New York, Chicago, London, and Amsterdam. Heating degree days (HDD) and cooling degree days (CDD) are also available to trade.