

Commodity Futures Trading Commission
CEA CASES

NAME: FELIX ENDICO

DOCKET NUMBER: 146

DATE: JUNE 16, 1967

DOCUMENT TYPE: COMPLAINT

UNITED STATES DEPARTMENT OF AGRICULTURE

BEFORE THE SECRETARY OF AGRICULTURE

In re: Felix Endico, Respondent

CEA Docket No. 146

Complaint and Notice of Hearing Under Section 6(b) of the Commodity Exchange Act

There is reason to believe that the respondent, Felix Endico, has violated the provisions of the Commodity Exchange Act (7 U.S.C. 1 et seq.) and the rules and regulations made pursuant thereto, and in accordance with the provisions of section 6(b) of the said Act (7 U.S.C. 9), this complaint and notice of hearing is issued stating the charges in that respect as follows:

I

The respondent, an individual whose address is 272 Weyman Avenue, New Rochelle, New York, is now, and was at all times material herein, a member of the New York Mercantile Exchange and a registered floor broker under the Commodity Exchange Act.

II

The New York Mercantile Exchange, hereinafter referred to as the exchange, is now, and was at all times material herein, a duly

designated contract market under the Commodity Exchange Act. The trades involved herein were speculative trades in potato futures which the respondent made on the exchange for his own account. Trading in potato futures on the exchange was conducted, at all times material herein, in contract units consisting of one carlot of 50,000 pounds of Maine-grown Irish potatoes.

III

On December 21, 1966, the respondent sold 177 carlots of May 1967 potato futures.

IV

On February 14, 1967, the respondent purchased 169 carlots of April 1967 potato futures.

V

On April 29, 1966, the respondent entered into a stipulation pursuant to section 0.4(a) of the Rules of Practice under the Commodity Exchange Act (17 CFR 0.4(a)), in which stipulation the respondent: (1) admitted that on March 23, 1966, he made speculative purchases of May 1966 potato futures, and on April 18, 1966, he made speculative sales of May 1966 potato futures, in an amount on each of such days in excess of 150 carlots, the maximum amount permitted during one business day under the order of the Commodity Exchange Commission establishing

limits on positions and daily trading in potato futures (17 CFR 150.10); (2) agreed that he would "desist from such acts in the future"; and (3)

agreed that the stipulation would be "admissible as evidence of such acts in any future proceeding based upon acts or practices in addition" to those referred to in the stipulation.

VI

By reason of the facts alleged in this complaint, the respondent wilfully violated section 4a of the Commodity Exchange Act (7 U.S.C. 6a) and the above-cited order of the Commodity Exchange Commission.

WHEREFORE, it is hereby ordered that this complaint and notice of hearing be served upon the said respondent. The respondent will have twenty (20) days after the receipt of this complaint in which to file with the Hearing Clerk, United States Department of Agriculture, Washington, D. C. 20250, an answer with an original and three copies, fully and completely stating the nature of the defense and admitting or denying, specifically and in detail, each allegation of this complaint. Allegations not answered will be deemed admitted for the purposes of this proceeding. Failure to file an answer will constitute an admission of all the allegations of this complaint and a waiver of hearing. The filing of an answer in which all the material allegations of fact contained in the complaint are admitted likewise shall constitute a waiver of hearing unless a hearing is requested. The respondent is hereby notified that unless hearing is waived, a hearing will be held at 10:00 a.m., local time, on August 9, 1967, in New York, New York, at a place therein to be specified later, before a referee designated to conduct such hearing. At such hearing, the respondent will have the

right to appear and show cause, if any there be, why an order should not be made suspending or revoking the registration of the respondent as a floor broker, and directing that all contract markets refuse all trading privileges to the respondent for such period of time as may be determined.

It is ordered that this complaint and notice of hearing be served on the respondent at least twenty (20) days prior to the date set for hearing.

Done at Washington, D. C.

June 16, 1967

[SEE SIGNATURE IN ORIGINAL]

Assistant Secretary

LOAD-DATE: June 12, 2008

