

Commodity Futures Trading Commission  
CEA CASES

**NAME:** JOSEPH E. KRAUTKRAMER

**DOCKET NUMBER:** STIPULATION 122

**DATE:** DECEMBER 4, 1970

**DOCUMENT TYPE:** STIPULATION OF COMPLIANCE

UNITED STATES DEPARTMENT OF AGRICULTURE

BEFORE THE SECRETARY OF AGRICULTURE

In re: Joseph E. Krautkramer

Stipulation of Compliance Under the Commodity Exchange Act No. 122

The Secretary of Agriculture has reason to believe that Joseph E. Krautkramer has violated the provisions of the Commodity Exchange Act (7 U.S.C., Chapter 1) and the regulations of the Secretary of Agriculture promulgated thereunder (17 CFR, Chapter 1). No complaint with respect to such violations has been issued and the said Joseph E. Krautkramer is desirous of disposing of the matter by entering into a stipulation of compliance as authorized by section 0.4(a) of the Rules of Practice under the Commodity Exchange Act (17 CFR, Part 0). Therefore, the said Joseph E. Krautkramer for the purposes of this stipulation of compliance and administrative proceedings under the Commodity Exchange Act and for such purposes only, stipulates the following facts are true:

(1) Joseph E. Krautkramer an individual whose address is 110 N. Franklin Street, Chicago, Illinois 60606 is now and was at all times material herein a registered floor broker under the Commodity Exchange Act and a member of the Chicago Mercantile Exchange, a duly designated contract market under the Commodity Exchange Act.

(2) The futures transactions hereinafter referred to relate to pork belly futures contracts on the Chicago Mercantile Exchange. Each of such contracts called for the delivery of 30,000 pounds of pork bellies. Such contracts could have been used for hedging transactions in interstate commerce in pork bellies, or for determining

the price basis of transactions in interstate commerce in pork bellies, or for delivering pork bellies, sold, shipped, or received in interstate commerce.

(3) On February 12, 1969, Joseph E. Krautkramer noncompetitively and without prior consent took the opposite side of a Bache & Co., Inc. customer's order for the purchase of one contract of August pork bellies by entering into a transaction with another floor broker who was acting for the account of Joseph E. Krautkramer.

On February 12, 1969, Joseph E. Krautkramer took the opposite side of a customer's order for the purchase of two contracts of July pork bellies noncompetitively and without obtaining the prior consent of such customer. The purchase was made by Joseph E. Krautkramer for a customer of Tabor & Company. The opposite side of the transaction was made by Joseph E. Krautkramer for his own account at Saul Stone & Company.

On February 14, 1969, Joseph E. Krautkramer took the opposite side of a customer's order for the purchase of two contracts of July pork bellies noncompetitively and without obtaining the prior consent of such customer. The purchase was made by Joseph E. Krautkramer for a customer of Tabor & Company.

The opposite side of the transaction was made by Joseph E. Krautkramer for his own account at Saul Stone & Company.

In connection with the transactions in July pork bellies set forth above, Joseph E. Krautkramer prepared false records purporting to show that the transactions were made with other brokers.

The Commodity Exchange Authority has advised Joseph E. Krautkramer that his actions as described above, were in violation of section(s) 4b and 4g of the Commodity Exchange Act and section(s) 1.35 and 1.38 of the regulations under the Commodity Exchange Act.

The said Joseph E. Krautkramer agrees to desist from such acts and practices in the future. He further understands and agrees that this stipulation, which the Secretary of Agriculture is accepting only as to the acts and practices set forth above, shall be admissible as evidence of such acts and practices in any future proceeding based upon acts or practices occurring subsequent to the date of his signing of this stipulation of compliance which may be brought against him by the Secretary of Agriculture under the provisions of the said Act. He also understands that it is the practice of the Commodity Exchange Authority to issue press releases on stipulations of compliance and to make them a matter of public record.

Done at Chicago, Illinois

this 4th day of Dec 1970

[SEE SIGNATURE IN ORIGINAL]

Witnessed by:

[SEE SIGNATURE IN ORIGINAL]

[SEE SIGNATURE IN ORIGINAL]

**LOAD-DATE:** June 16, 2008

