

Commodity Futures Trading Commission
CEA CASES

NAME: CONTINENTAL GRAIN COMPANY, JULIUS MAYER, AND SELWYN S. UNELL

DOCKET NUMBER: 72 AND 84

DATE: SEPTEMBER 17, 1958

DOCUMENT TYPE: ADMISSION OF JURISDICTIONAL FACTS, WAIVER OF FURTHER PROCEEDINGS, AND CONSENT TO ENTRY OF ORDER

UNITED STATES DEPARTMENT OF AGRICULTURE

BEFORE THE SECRETARY OF AGRICULTURE

In re: Continental Grain Company, Respondent

CEA Docket No. 72

In re: Continental Grain Company, Julius Mayer, and Selwyn S. Unell, Respondents

CEA Docket No. 84

Admission of Jurisdictional Facts, Waiver of Further Proceedings, and Consent to Entry of Order

Continental Grain Company, sole respondent in CEA Docket 72 and a joint respondent in CEA Docket 84, being desirous of concluding both of the above matters promptly and without further controversy, hereby represent as follows:

With respect to CEA Docket 72, Continental Grain Company, for the sole purpose of concluding such proceeding, hereby withdraws the answer previously filed on its behalf and admits the following facts:

1. Respondent Continental Grain Company is now and was at all times material herein a corporation organized under the laws of the State of Delaware, with its principal office and place of business at 141 West Jackson Boulevard, Chicago 4, Illinois

and branch offices at Kansas City, Missouri, and various other cities throughout the United States. The said corporation is now and was at all such times engaged in business as a merchant, receiver, shipper, broker, warehouseman, importer and exporter of grain and other commodities, buying and selling grain through its various offices and trading in grain for future delivery for its own account on boards of trade in the United States, including the Board of Trade of Kansas City, Missouri. The said corporation is now and was at all such times a clearing member of the Board of Trade of Kansas City, Missouri, and a registered futures commission merchant under the Commodity Exchange Act.

2. The Board of Trade of Kansas City, Missouri, hereinafter called the Kansas City Board of Trade, is now and was at all times material herein a duly designated contract market under the Commodity Exchange Act.

3. On January 26, 1955, Continental Grain Company transmitted orders to Walter D. Farmer, a registered floor broker, to sell March 1955 wheat futures for its account on the Kansas City Board of Trade, and such orders were thereupon executed by the said Walter D. Farmer on the Kansas City Board of Trade for and on behalf of said Continental Grain Company.

4. On November 30, 1955, Continental Grain Company transmitted orders to the said Walter D. Farmer to sell December 1955 wheat futures for its account on the Kansas City Board of Trade,

and such orders were thereupon executed by the said Walter D. Farmer on the Kansas City Board of Trade for and on behalf of said Continental Grain Company.

With respect to CEA Docket 84, Continental Grain Company, Julius Mayer, and Selwyn S. Unell, in accordance with the provisions of section 0.4(b) of the rules of practice under the Commodity Exchange Act (17 CFR 0.4(b)), hereby admit the following facts:

1. Respondent Continental Grain Company is now and was at all times material herein a corporation organized under the laws of the State of Delaware, with its principal office and place of business at 141 West Jackson Boulevard, Chicago 4, Illinois, and branch offices throughout the United States. The said corporation is now and was at all such times engaged in business as a merchant, receiver, shipper, broker, warehouseman, importer and exporter of grain and other commodities, buying and selling grain through its various offices and trading in grain for future delivery for its own account on boards of trade in the United States, including the Board of Trade of the City of Chicago. The said corporation is now and was at all such times a clearing member of the Board of Trade of the City of Chicago, and a registered futures commission merchant under the Commodity Exchange Act.

2. Respondent Julius Mayer, an individual whose address is 912 Skokie Ridge Drive, Glencoe, Illinois, is now and was at all times material herein an executive vice president of Continental, a member of the Board of Trade of the City of Chicago, and a registered

floor broker under the Commodity Exchange Act. Respondent Selwyn S. Unell, an individual whose address is 710 Hinman Avenue, Evanston, Illinois, is now and was at all times material herein a member of the Board of Trade of the City of Chicago and a registered floor broker under the Commodity Exchange Act.

3. The Board of Trade of the City of Chicago, hereinafter called the Chicago Board of Trade, is now and was at all times material herein a duly designated contract market under the Commodity Exchange Act.

4. On September 13, 1957, Julius Mayer, acting on behalf of Continental Grain Company, transmitted orders to the said Selwyn S. Unell to sell September 1957 corn futures for its account on the Chicago Board of Trade, and such orders were thereupon executed by the said Selwyn S. Unell on the Chicago Board of Trade for and on behalf of Continental Grain Company.

Continental Grain Company hereby waives all further proceedings in CEA Docket 72 and Continental Grain Company, Julius Mayer, and Selwyn P. Unell hereby waive hearing on the charges in CEA Docket 84 and any and all further proceedings therein, and the said Continental Grain Company, Julius Mayer, and Selwyn S. Unell hereby consent to the entry of an order against them concluding both of the above matters and providing as follows:

That the registration of Continental Grain Company as a futures commission merchant under the Commodity Exchange Act be suspended for a period of ninety (90) days; that the

Kansas City Board of Trade be directed to refuse all trading privileges thereon in wheat to the said Continental Grain Company for a period of ninety (90) days; and that the Chicago Board of Trade be directed to refuse all trading privileges thereon in corn to the said Continental Grain Company for a period of ninety (90) days.

That the registration of Julius Mayer as a floor broker under the act be suspended for a period of ninety (90) days; and that all contract markets be

directed to refuse all trading privileges thereon to the said Julius Mayer for a period of ninety (90) days.

That the registration of Selwyn S. Unell as a floor broker under the act be suspended for a period of thirty (30) days; and that all contract markets be directed to deny all trading privileges thereon to the said Selwyn S. Unell for a period of thirty (30) days.

That the order to be entered, as above provided, shall become effective sixty (60) days after the date of entry of said order.

The above admissions, waivers, and consent are made solely for the purpose of terminating the proceedings in CEA Docket 72 and CEA Docket 84.

Date September 16, 1958

Date September 17th, 1958

Date September 17th, 1958

CONTINENTAL GRAIN COMPANY

By /s/ Charles A. Gutwirth

Vice President

/s/ Julius Mayer

Julius Mayer

/s/ Selwyn S. Unell

Selwyn S. Unell

LOAD-DATE: June 12, 2008

