

Commodity Futures Trading Commission
CEA CASES

NAME: JOSEPH A. MCDONOUGH

DOCKET NUMBER: STIPULATION 34

DATE: APRIL 12, 1957

DOCUMENT TYPE: STIPULATION OF COMPLIANCE

UNITED STATES DEPARTMENT OF AGRICULTURE

BEFORE THE SECRETARY OF AGRICULTURE

In re: Joseph A. McDonough

Stipulation of Compliance under the Commodity Exchange Act No. 34

WHEREAS, the Secretary of Agriculture has reason to believe that Joseph A. McDonough has violated the Commodity Exchange Act (7 U.S.C., Chapter 1) and the rules and regulations made pursuant to its requirements (17 CFR, Part 1), by virtue of the matters hereinafter described, and

WHEREAS, no complaint with respect to such violations has been issued, and

WHEREAS, section 0.4(a) of the rules of practice under the Commodity Exchange Act (17 CFR 0.4(a)) provides that any time prior to the issuance of a complaint in any proceeding, the Secretary of Agriculture may, in his discretion, enter into a stipulation with a prospective respondent whereby the latter admits the material facts and agrees to discontinue the acts or practices which are intended to be set up as violative of the act, and

WHEREAS, the said Joseph A. McDonough is desirous of disposing of this matter by entering into such a stipulation,

NOW, THEREFORE, said Joseph A. McDonough hereby stipulates and represents that the following facts are true:

1. Joseph A. McDonough, an individual, whose address is 5509 Quincy Street, Chicago, Illinois, is now and was at the time mentioned herein a registered floor broker under the Commodity Exchange Act and a member of the Board of Trade of the City of Chicago, hereinafter called the Chicago Board of Trade, a duly designated contract market.

2. On August 27, 1956, said Joseph A. McDonough pursuant to instructions received from Vincent W. Rooney, another floor broker on the Chicago Board of Trade, entered on his trading card the sale of 31 contracts of September 1956 lard futures at prices of 10.50 and 10.55 cents per pound, thus purporting to show that the said Joseph A. McDonough was the selling broker on such transactions whereas in truth and in fact he had not made such sales. Such entries were contrary to the provisions of section 1.35 of the rules and regulations under the Commodity Exchange Act (17 CFR, 1954 Supp., 1.35).

In addition to admitting the foregoing facts, the said Joseph A. McDonough hereby agrees to discontinue all such acts and practices and to refrain from all other acts and practices which are in violation of the Commodity Exchange Act or the rules and regulations thereunder, and further specifically agrees that this stipulation shall be admissible as evidence of acts and practices in violation of

the Commodity Exchange Act and the rules and regulations thereunder in any proceeding based upon transactions in addition to those referred to in paragraph

2 hereof which may hereafter be brought by the Secretary of Agriculture against the said Joseph A. McDonough under the provisions of the said Act.

Done at Chicago, Illinois,
this 12th day of April 1957.

/s/ Joseph A. McDonough
Joseph A. McDonough

Witnessed by:

/s/ James J. Coughlin

/s/ James Koutsky

LOAD-DATE: June 16, 2008

