

Commodity Futures Trading Commission
CEA CASES

NAME: HENRY S. SICINSKI

DOCKET NUMBER: 131

DATE: SEPTEMBER 20, 1965

DOCUMENT TYPE: COMPLAINT

UNITED STATES DEPARTMENT OF AGRICULTURE

BEFORE THE SECRETARY OF AGRICULTURE

In re: Henry S. Sicinski, Respondent

CEA Docket No. 131

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

There is reason to believe that the respondent, Henry S. Sicinski, has violated the Commodity Exchange Act (7 U.S.C. 1 et seq.), hereinafter called the Act, and in accordance with the provisions of section 6(b) of the 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, Henry S. Sicinski, an individual whose address is 790 Barton Shore Drive, Ann Arbor, Michigan, was at all times during the period between November 17, 1960, and November 27, 1963, a member of the Chicago Open Board of Trade, and at all times during the period between October 15, 1963, and February 1, 1965, he was a partner in the firm of Soltes & Company, a futures commission merchant registered under the Act which had membership privileges on the Board of Trade of the City of Chicago.

II

The Board of Trade of the City of Chicago and the Chicago Open Board of Trade were at all times material to this complaint boards of trade duly designated as contract markets under the Act. At all such times the commodities in which trading was conducted on the

Board of Trade of the City of Chicago and the Chicago Open Board of Trade were regulated under the Act, and all contracts of sale for future delivery on such boards of trade could have been used for hedging transactions in interstate commerce, or determining the price basis of transactions in interstate commerce, or for delivering commodities sold, shipped, or received in interstate commerce.

III

The respondent was, at all times material to this complaint, authorized to make transactions in commodity futures for the account of a business trust known as "Commodity Trading Trust A", hereinafter referred to as the trust, and the respondent carried out the acts hereinafter described in connection with such authority.

IV

The respondent furnished the trust, statements as of July 31, August 31, September 30 and October 31, 1963, which purported to show the execution of futures transactions on the Chicago Open Board of Trade for the account of the

trust and the financial results of these transactions. In truth and in fact, a substantial number of the transactions so reported by the respondent had not been executed.

V

On or about January 7, 1965, the respondent transmitted through the mails to the trust, statements as of July 31, August 31 and September 30, 1964, purporting to show the execution of futures

transactions on the Board of Trade of the City of Chicago for the account of the trust and the financial results of these transactions. In truth and in fact, no such transactions had been executed.

VI

By reason of the acts described in this complaint, the respondent attempted to deceive and did deceive a person by falsely confirming to such person the execution of contracts of sale for future delivery, in willful violation of sections 4b, 4c and 4h of the Act (7 U.S.C, 6b, 6c and 6h). By transmitting certain of such false confirmations through the mails, as described in paragraph V, the respondent willfully violated section 4 of the Act (7 U.S.C. 6).

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 purpose 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 respondent is hereby notified that unless hearing is waived, either expressly or by failure to file an answer,

or by filing an answer in which all of the material allegations of fact contained in the complaint are admitted and a hearing is not requested, a hearing will be held at 10:00 a.m., local time, on the first day of December 1965, in Ann Arbor, Michigan, 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 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.,
on September 20, 1965.

[SEE SIGNATURE IN ORIGINAL]

Assistant Secretary

LOAD-DATE: June 12, 2008

