

Commodity Futures Trading Commission
CEA CASES

NAME: JULIUS WAGNER

DOCKET NUMBER: STIPULATION 49

DATE: DECEMBER 22, 1959

DOCUMENT TYPE: STIPULATION OF COMPLIANCE

UNITED STATES DEPARTMENT OF AGRICULTURE
BEFORE THE SECRETARY OF AGRICULTURE

In re: Julius Wagner

Stipulation of Compliance under the Commodity Exchange Act No. 49

The Secretary of Agriculture has reason to believe that Julius Wagner has violated the provisions of the Commodity Exchange Act (17 CFR, Chapter 1) and the rules and regulations of the Secretary of Agriculture promulgated thereunder by virtue of certain transactions in cottonseed oil futures as set forth below.

No complaint with respect to such violations has been issued and the said Julius Wagner 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, 0.0-0.28).

Therefore, the said Julius Wagner stipulates that the following facts are true:

1. Julius Wagner is an individual whose address is 42 Broadway, New York 4, New York. He is a clearing member of the New York Produce Exchange.
2. The New York Produce Exchange is a contract market designated as such under the Commodity Exchange Act by the Secretary of Agriculture.
3. On December 5, 1958, Michael J. Corrigan, a floor trader on the New York Produce Exchange, entered the trading ring and advised

Julius Wagner and other floor traders that a customer had a position in cottonseed oil futures that he wished to liquidate and then reinstate.

4. Julius Wagner participated in the liquidation and reinstatement of the position by buying from Corrigan 5 contracts of May cottonseed oil at 1312 and selling to Corrigan 5 contracts of May cottonseed oil at 1313. He also entered into a so-called "switch" trade with Corrigan as set forth in the table below.

Wagner Bought	Wagner Sold
3 May cottonseed oil @ 1312	3 March cottonseed oil @ 1310
3 March cottonseed oil @ 1310	3 May cottonseed oil @ 1313

The trades made by Julius Wagner were for his personal account.

The Commodity Exchange Authority has advised Julius Wagner that in its opinion the transactions above described are in violation of the Commodity Exchange Act and the regulations thereunder, particularly those provisions relating to "accommodation trades" and the requirement that all trading be done openly and competitively.

Julius Wagner agrees to desist from such practices in the future and to comply fully with the requirements of the Commodity Exchange Act and the regulations of the Secretary of Agriculture thereunder; and specifically to

refrain from entering into accommodation trades or executing orders otherwise than by open and competitive means. He further

understands and agrees that this stipulation shall be admissible of acts and practices in violation of the Commodity Exchange Act in any proceeding based upon transactions in addition to those referred to herein which may hereafter be brought by the Secretary of Agriculture against the said Julius Wagner under the provisions of the said act.

Done at New York, New York, this 22nd day of December 1959.

/s/ Julius Wagner

Julius Wagner

Witnessed by:

/s/ Roy Tipton

/s/ Hugh A. Collins

LOAD-DATE: June 16, 2008

