

Commodity Futures Trading Commission
CEA CASES

NAME: ELLIOT ALKOW

DOCKET NUMBER: 189

DATE: MAY 12, 1972

DOCUMENT TYPE: COMPLAINT

UNITED STATES DEPARTMENT OF AGRICULTURE

BEFORE THE SECRETARY OF AGRICULTURE

In re: Elliot Alkow, Respondent

CEA Docket No. 189

Complaint and Notice of Hearing Under the Commodity Exchange Act

There is reason to believe that the respondent, Elliot Alkow, has violated the Commodity Exchange Act (7 U.S.C. Chapter 1, 1970 ed.), and in accordance with the provisions of sections 6(b) and 6(c) of the said Act (7 U.S.C. 9 and 13b), this complaint and notice of hearing is issued stating the charges in that respect as follows:

I

The respondent Elliot Alkow, an individual whose address is 200 Linwood Avenue, Apartment 21 V, Ft. Lee, New Jersey, was at all times material herein employed by Rittenhouse Investments, Inc. to handle Commodity customer accounts in its Bayonne, New Jersey office. The said firm was at all times material herein a registered futures commission merchant under the Commodity Exchange Act, with membership privileges on the Chicago Mercantile Exchange and the Citrus Associates of the New York Cotton Exchange, Inc., both duly designated contract markets under the Commodity Exchange Act.

II

At all times material herein, John Wagner maintained a commodity futures account at Rittenhouse Investments, Inc., and at all such times the respondent personally handled the trading in such account.

III

The futures transactions, hereinafter referred to, relate to the purchase and sale of July 1970 frozen concentrated orange juice futures contracts on or subject to the rules of the Citrus Associates of the New York Cotton Exchange, Inc. Such transactions could have been used for (a) hedging transactions in interstate commerce in orange juice, (b) determining the price basis of transactions in interstate commerce in orange juice and (c) delivering orange juice sold, shipped or received in interstate commerce for the fulfillment of such futures contracts.

IV

Acting without the knowledge or consent of John Wagner, the respondent, on the dates specified below, placed July 1970 frozen concentrated orange juice futures contracts in his account at Rittenhouse Investments, Inc., as follows:

Date	Purchase	Sale
1970	(No. of contracts)	
April 30	5	
May 6	1	

Date 1970	Purchase (No. of contracts)	Sale
May 7	5	
May 8		11
May 11	10	
May 13		10

Such transactions resulted in a net loss of \$ 7,342.50 to John Wagner's account.

V

By reason of the facts alleged in this complaint, the respondent attempted to cheat and defraud, and did cheat and defraud, a person in or in connection with the making of contracts of sale of commodities for future delivery on or subject to the rules of a contract market, in wilful violation of section 4b of the Commodity Exchange Act (7 U.S.C. 6b).

WHEREFORE, it is hereby ordered that this complaint and notice of hearing be served upon the respondent and this proceeding shall be governed by sections 0.1, 0.2, 0.4(b), 0.5 through 0.22, and 0.28 of the rules of practice under the Commodity Exchange Act (17 CFR 0.1, 0.2, 0.4(b), 0.5 through 0.22, and 0.28). 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 purposes of this proceeding. Failure to file an answer will constitute an admission of all allegations of this complaint and a waiver of hearing. The filing of an

answer in which all of the material allegations of fact contained in this complaint are admitted likewise shall constitute a waiver of hearing unless a hearing is requested. The respondent is hereby notified that unless a hearing is waived, a hearing will be held at 10:00 a.m. local time, on June 27, 1972, in New York, New York, 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 appropriate order should not be issued in accordance with the Commodity Exchange Act, (1) prohibiting the respondent from trading on or subject to the rules of any contract market, and directing that all contract markets refuse all trading privileges to the respondent for such period of time as may be determined, and (2) directing that the respondent shall cease and desist from violating the Commodity Exchange Act in the manner alleged herein.

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.

May 12, 1972

[SEE SIGNATURE IN ORIGINAL]

Richard E. Lyng

Assistant Secretary

LOAD-DATE: June 16, 2008

