

Commodity Futures Trading Commission
CEA CASES

NAME: AUSTER-SIEGEL TRADING COMPANY AND JOSEPH SIEGEL

DOCKET NUMBER: STIPULATION 13

DATE: JANUARY 26, 1952

DOCUMENT TYPE: STIPULATION OF COMPLIANCE

UNITED STATES OF AMERICA

BEFORE THE SECRETARY OF AGRICULTURE

In re Auster-Siegel Trading Company and Joseph Siegel 110 North Franklin Street
Chicago 5, Illinois

Stipulation of Compliance under the Commodity Exchange Act No. 13

WHEREAS, the Secretary of Agriculture has reason to believe that Auster-Siegel Trading Company and Joseph Siegel have violated section 4b(D) of the Commodity Exchange Act, and

WHEREAS, no complaint has been filed with respect to such violations and the above-named corporation and individual desire to enter into a stipulation pursuant to the provisions of section 0.4(a) of the rules of practice under the Commodity Exchange Act.

NOW, THEREFORE, the said Auster-Siegel Trading Company and Joseph Siegel admit the following facts are true:

(1) Auster-Siegel Trading Company is a corporation organized under the laws of the State of Illinois, is registered as a futures commission merchant under the provisions of the Commodity Exchange Act, and enjoys membership privileges on the Chicago Mercantile Exchange. Joseph Siegel, an individual, is secretary of Auster-Siegel Trading Company, is also a member of the Chicago Mercantile Exchange, and is registered as a floor broker under the provisions of the Commodity Exchange Act.

(2) On December 3, 1951, Joseph Siegel acting for, and on behalf of, Auster-Siegel Trading Company sold on the Chicago Mercantile Exchange one contract of January eggs at 44.60 cents for the account of a customer of Francis I. duPont & Co. In the execution of this sale Joseph Siegel arranged for H. I. Henner, also a floor broker on the Chicago Mercantile Exchange, to execute the purchase side of this transaction. Pursuant to Siegel's instructions Henner gave up the purchase side of this transaction to Auster-Siegel Trading Company where the purchase was entered in the house account of Auster-Siegel Trading Company.

(3) As a result of the method of handling the transaction described in (2) above Auster-Siegel Trading Company, through its agent, Joseph Siegel, willfully and knowingly and without the prior consent of Francis I. duPont & Co. or its customer became the purchaser of a selling order of the said customer of Francis I. duPont & Co.

In addition to admitting the foregoing facts, Joseph Siegel states that his sale purpose in executing the transaction by arrangement with Henner in the manner described in (2) above was to effect the sale for the customer, Francis I. duPont & Co. Joseph Siegel states further that the best bid on the board of the Chicago Mercantile Exchange at the time of this transaction was 44.55 cents and that he executed the transaction

in the manner described only after having attempted to accept this bid and after there had been a ruling by the exchange representatives that he could not accept such bid because the closing bell had sounded and the price of 44.55 cents was not within the closing range.

In addition to admitting the foregoing facts and making the foregoing statements Auster-Siegel Trading Company and Joseph Siegel hereby agree to discontinue all acts and practices which are in violation of the Commodity Exchange Act and specifically agree that this stipulation shall be admissible as evidence of acts and practices in violation of the Commodity Exchange Act, as amended, in any proceeding brought against the said Auster-Siegel Trading Company or Joseph Siegel in connection with any subsequent violation of the said act and regulations.

Done at Chicago, Illinois,
this 26th day of January 1952.

Auster-Siegel Trading Company
By /s/ Michael Auster 1/30/52
President

/s/ Joseph E. Siegel
Joseph Siegel

1-26-52 & 1-30-52

Witnessed by /s/ A. R. Grosstephan

1/26/52 & 1-30-52

/s/ Arthur W. Nayo

LOAD-DATE: June 16, 2008

