

Commodity Futures Trading Commission
CEA CASES

NAME: SECRETARY OF AGRICULTURE V. ABRAHAM ARTHUR BANK

DOCKET NUMBER: 4

DATE: JUNE 10, 1937

DOCUMENT TYPE: DECISION AND ORDER (Order Revoking Registration)

UNITED STATES OF AMERICA

BEFORE THE SECRETARY OF AGRICULTURE

Docket No. 4 C.E.A.

Secretary of Agriculture, Complainant, v. Abraham Arthur Bank, Respondent.

Order Revoking Registration as Futures Commission Merchant under the
Commodity Exchange Act.

PROCEEDINGS

This is a proceeding under the Commodity Exchange Act which was instituted by
the Secretary of Agriculture by a complaint on May 13, 1937.

In the complaint it was alleged that Abraham Arthur Bank, hereinafter called
the registrant, filed with the Department of Agriculture on August 22, 1936, an
application on Form 1-R for registration as futures commission merchant pursuant
to said act and the rules and regulations of the Secretary of Agriculture; that
a registration was issued by the Secretary of Agriculture on September 1, 1936;
that the registrant was suspended from membership in a commodity exchange,
namely, the Chicago Open Board of Trade, pursuant to the action of the board of
directors of that exchange on March 24, 1937; and that the registrant violated
said act and section 305 of the rules and regulations governing registration, as
amended, made and promulgated by the Secretary of Agriculture pursuant to said
act in that said registrant failed to report on Form 3-R the fact of the
suspension referred to above within ten days after the date thereof. Said
registrant was notified to appear at a hearing at 10 a.m. on June 7, 1937, at
Washington, D. C., before a referee to be designated by the Secretary of
Agriculture and show cause, if any there be, why the registration of said
registrant should not be suspended or revoked.

The complaint was duly served upon the registrant, and on May 20, 1937 said
registrant waived a hearing in this proceeding and the right to submit evidence
therein, consenting and agreeing that his registration as futures commission
merchant be revoked by the Secretary of Agriculture.

FINDINGS OF FACT.

The Secretary finds (1) that Abraham Arthur Bank filed an application on
August 22, 1936, on Form 1-R for registration as futures commission merchant
pursuant to said act and the rules and regulations of the Secretary; (2) that
registration was issued by the Secretary of Agriculture on September 1, 1936;
(3) that said registrant was suspended from membership in a commodity exchange,
namely, the Chicago Open Board of Trade, pursuant to action of the board of
directors of that exchange on March 24, 1937; (4) that said registrant has
violated said act and section 305 of the rules and regulations governing
registration, as amended, made and promulgated by the Secretary of Agriculture
pursuant to said act in that said registrant failed to report the fact of such
suspension within ten days after the date thereof as required by said rules and
regulations; and (5) that said registrant, on May 20, 1937,

waived a hearing and the right to submit evidence and consented that his registration as a futures commission merchant under said act be revoked by the Secretary of Agriculture.

ORDER

IT IS THEREFORE ORDERED, pursuant to provisions of said act, that the registration of Abraham Arthur Bank be, and the same is hereby revoked.

IT IS FURTHER ORDERED that a copy of this order be served upon the respondent by registered mail and that this order shall become effective immediately.

(SEAL)

IN WITNESS WHEREOF, the Secretary of Agriculture has hereunto set his hand and caused the official seal of the Department of Agriculture to be affixed in the city of Washington, this 10th day of June 1937.

(Signed) H. A. WALLACE

Secretary of Agriculture.

LOAD-DATE: June 11, 2008

