

Commodity Futures Trading Commission  
CEA CASES

**NAME:** IRVING LEE BUSH AND BUSH HATCHERIES, INC.

**DOCKET NUMBER:** STIPULATION 6

**DATE:** MARCH 20, 1946

**DOCUMENT TYPE:** STIPULATION OF COMPLIANCE

UNITED STATES OF AMERICA

BEFORE THE SECRETARY OF AGRICULTURE

In re Irving Lee Bush, Bush Hatcheries, Inc., Clinton, Missouri

Stipulation of Compliance Under the Commodity Exchange Act No. 6

WHEREAS, the Secretary of Agriculture has reason to believe that Irving Lee Bush has violated the Commodity Exchange Act, as emended, and the rules and regulations of the Secretary of Agriculture promulgated thereunder; and WHEREAS, no complaint has been filed with respect to said violation and said Irving Lee Bush desires 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 Irving Lee Bush admits that the following facts are true:

(1) Irving Lee Bush is an individual controlling the trading in commodity futures carried on in his name and in the name of his wife, Margaret E. Bush or Mrs. Irving Lee Bush, and in the name of Bush Hatcheries, Inc. or Bush Farms & Hatcheries.

(2) Irving Lee Bush, during and since September 1945, traded in the names mentioned above in wheat futures on the Chicago Board of Trade and acquired market positions in excess of 200,000 bushels in one or more of said futures,

and was therefore subject to reporting requirements of the Commodity Exchange Act, as amended, and the rules and regulations promulgated thereunder,

(3) Irving Lee Bush was advised of aforesaid reporting requirements as follows:

(a) Letter dated September 28, 1945, from George Livingston, Commodity Exchange Supervisor, Chicago, Illinois, advising that Form 203 reports were due, since Irving Lee Bush then held market positions exceeding the reporting requirement of 200,000 bushels in one future.

(b) Registered letter dated October 9, 1945, from George Livingston, Commodity Exchange Supervisor, Chicago, Illinois, following up his request for reports as made in (a) above.

(c) Letter dated November 14, 1945, from George Livingston, Commodity Exchange Supervisor, Chicago, Illinois, advising that additional reports were necessary.

(d) Registered letter dated December 4, 1945, from George Livingston, Commodity Exchange Supervisor, Chicago, Illinois, requesting that delinquent reports be filed.

(e) Irving Lee Bush was instructed personally by Mr. Louis E. Wolf, Commodity Exchange Supervisor, Kansas City,

Missouri, on January 7, 1946, as to the reporting requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder.

(4) Irving Lee Bush was aware of the reporting requirements under the Commodity Exchange Act, as amended, and the rules and regulations promulgated thereunder as evidenced by letters received as follows:

(a) A letter dated October 11, 1945, from Irving Lee Bush stating that he was sorry that the reports were neglected but that he would see that they were sent immediately.

(b) A note from the office of Irving Lee Bush appended to the Commodity Exchange Authority [ILLEGIBLE TEXT] letter of November 14, 1945, advising that Mr. Bush was sick in Texas and would send in the reports next week.

(c) A letter dated February 14, 1945, from Irving Lee Bush advising that all records regarding his trading and position in wheat futures had been destroyed in a fire.

(5) Irving Lee Bush, on numerous occasions between September 1945 and February 1946, failed to report, filed delinquent reports, and filed incorrect and incomplete reports covering the transactions in wheat futures in the names mentioned above on the

Chicago Board of Trade, required, to be reported under the provisions of the Commodity Exchange Act, as amended, and the rules and regulations promulgated thereunder.

(6) At all times between September 1945, and February 1946, Irving Lee Bush held or controlled open contracts on the Chicago Board of Trade in excess of 200,000 bushels in one or more wheat futures.

(7) Irving Lee Bush filed reports on Form 203 purporting to cover his holdings in wheat futures during the period set forth in (6) above, as follows:

Date covered by report	Date report was received in Chicago office of Commodity Exchange Authority
September 27, 1945	October 12, 1945
September 28, 1945	October 12, 1945
October 4, 1945	October 12, 1945
December 1, 1945	December 10, 1945
December 18, 1945	December 26, 1945
December 20, 1945	December 26, 1945
January 21, 1946	January 31, 1946
January 23, 1946	January 31, 1946
January 25, 1946	January 31, 1946
January 28, 1946	January 31, 1946

(8) All of the reports referred to in (7) above were incomplete and incorrect and a number of them were delinquent as of date of filing. For example, the report of September 27, 1945, showed 125,000 bushels short May wheat and 125,000 bushels long December wheat, when in fact the correct

positions were 300,000 bushels short in May wheat and 300,000 bushels long in December wheat; and no trading figures were shown in the report of December 1, 1945, whereas changes in market positions in May and December wheat were reported.

Asserting inadvertence and no willfulness, in addition to admitting the foregoing facts, Irving Lee Bush agrees to discontinue all acts and practices which are in violation of the Commodity Exchange Act, as amended, and the rules and regulations promulgated thereunder, and further agrees that this stipulation shall be admissible as evidence of acts and practices in violation of the

Commodity Exchange Act, as amended, and the rules and regulations promulgated thereunder, in any subsequent proceedings brought against him in the enforcement of the provisions of the said act and regulations.

Done at Clinton, Missouri, this 20th day of March, 1946.

/s/ Irving Lee Bush

Irving Lee Bush

**LOAD-DATE:** June 16, 2008

