

Commodity Futures Trading Commission
CEA CASES

NAME: EUGENE C. CASHMAN

DOCKET NUMBER: 212

DATE: APRIL 24, 1973

DOCUMENT TYPE: COMPLAINT

UNITED STATES DEPARTMENT OF AGRICULTURE

BEFORE THE SECRETARY OF AGRICULTURE

In re: Eugene C. Cashman Respondent

CEA Docket No. 212

Complaint and Notice of Hearing Under the Commodity Exchange Act

There is reason to believe that the respondent has violated section 4a of the Commodity Exchange Act (7 U.S.C. 6a) and the order of the Commodity Exchange Commission establishing limits on positions and trading in soybean and corn futures (17 CFR 150.4, 150.11), and this complaint and notice of hearing is issued alleging the following:

I

Eugene C. Cashman, an individual whose business address is 141 West Jackson Boulevard, Chicago, Illinois 60604 is now and was at all times material herein a registered floor broker under the Commodity Exchange Act and a member of the Chicago Board of Trade.

II

The Chicago Board of Trade is now and was at all times material herein, a duly designated contract market under the Commodity Exchange Act.

III

On February 27, 1973, the respondent violated the speculative daily trading limit of 3,000,000 bushels in soybean futures fixed by the

Commodity Exchange Commission, by selling 3,105,000 bushels on or subject to the Chicago Board of Trade as follows:

Future	Sales in Bushels
March	2,605,000
November	500,000
Total	3,105,000

IV

On February 28, 1973, the respondent violated the speculative daily trading limit of 3,000,000 bushels in soybean futures fixed by the Commodity Exchange Commission, by buying 4,565,000 bushels on or subject to the Chicago Board of Trade as follows:

Future	Purchases in Bushels
March	275,000
May	2,865,000
July	1,175,000
September	245,000
November	5,000
Total	4,565,000

V

On March 1, 1973, the respondent violated the speculative daily trading limit of 3,000,000 bushels in corn futures fixed by the Commodity

Exchange Commission, by buying 3,605,000 bushels and selling 3,175,000 bushels on or subject to the Chicago Board of Trade as follows:

Future	Purchases	(In Bushels)	Sales
March			2,950,000
May	2,910,000		
July	200,000		50,000
December	495,000		175,000
Total	3,605,000		3,175,000

VI

By reason of the facts alleged in this complaint, Eugene C. Cashman violated section 4a of the Commodity Exchange Act (7 U.S.C. 6a) and sections 150.4 and 150.11 of the orders of the Commodity Exchange Commission (17 CFR 150.4, 150.11).

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, 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 purpose of this proceeding. Failure to file an answer will constitute an admission of all the 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 the complaint are admitted likewise shall constitute a waiver of hearing unless a hearing is requested. The respondent is hereby notified that unless hearing is waived, a hearing will be held in Chicago, Illinois, at a place therein and a date 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) suspending or revoking the registration of the respondent as floor broker, (2) 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 (3) directing that the respondent shall cease and desist from violating the Act and regulations in the manner alleged herein.

Done at Washington, D.C.

April 24, 1973.

[SEE SIGNATURE IN ORIGINAL]

Assistant Secretary

LOAD-DATE: June 16, 2008

