

Commodity Futures Trading Commission
CEA CASES

NAME: EDWARD J. KEELEY

DOCKET NUMBER: STIPULATION 53

DATE: JULY 12, 1960

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UNITED STATES DEPARTMENT OF AGRICULTURE

BEFORE THE SECRETARY OF AGRICULTURE

In re: Edward J. Keeley

Stipulation of Compliance under the Commodity Exchange Act No. 53

The Secretary of Agriculture has reason to believe that Edward J. Keeley has violated the provisions of the Commodity Exchange Act (17 CFR, Chapter 1) by virtue of certain transactions in wheat futures as set forth below.

No complaint with respect to such violation has been issued and the said Edward J. Keeley is desirous of disposing of the matter by entering into a stipulation of compliance, as authorized by section 0.4(a) of the Rules of Practice under the Commodity Exchange Act (17 CFR, 0.0-0.28).

Therefore, the said Edward J. Keeley stipulates that the following facts are true:

1. Edward J. Keeley, an individual whose address is 141 West Jackson Boulevard, Chicago, Illinois, is now and was at all times mentioned herein a registered floor broker under the Commodity Exchange Act and a member of the Board of Trade of the City of Chicago, hereinafter called the Chicago Board of Trade, a duly designated contract market.

2. On October 27, 1959, Edward J. Keeley received verbal orders from Merrill Lynch, Pierce, Fenner & Smith, Incorporated to sell and buy for the account of a customer 105,000 bushels of March wheat on the Chicago Board of Trade as close to the same price as possible, to close out and then reinstate the customer's position.

3. Edward J. Keeley executed the above orders on the Chicago Board of Trade as follows:

Bought		Sold		
Broker	Clearing Member	Quantity in Bushels and Price	Clearing Member	Broker
Edward J. Keeley	Merrill Lynch	25,000 @ \$ 2.04 1/2		"A"
Edward J. Keeley	Merrill Lynch	35,000 @ 2.04 1/2		"B"
Edward J. Keeley	Merrill Lynch	5,000 @ 2.04 1/2		"C"
Edward J. Keeley	Merrill Lynch	5,000 @ 2.04 1/2		"D"
Edward J. Keeley	Merrill Lynch	5,000 @ 2.04 1/2		"E"
Edward J. Keeley	Merrill Lynch	5,000 @ 2.04 1/2		"F"
Edward J. Keeley	Merrill Lynch	25,000 @ 2.04 1/2		"G"
"H"		40,000 @ 2.04 1/2	Merrill Lynch	Edward J. Keeley
"D"		35,000 @ 2.04 1/2	" "	" "

Bought		Quantity in Bushels and Price	Sold	
Broker	Clearing Member		Clearing Member	Broker
"E"		10,000 @ 2.04 1/2	" "	" "
"I"		5,000 @ 2.04 1/2	" "	" "
"J"		15,000 @ 2.04 1/2	" "	" "

The Secretary of Agriculture has advised Edward J. Keeley that these were "wash trades" in violation of section 4c(A) of the Commodity Exchange Act.

Edward J. Keeley agrees to desist from such transactions in the future, and to refrain from entering into "wash trades". He further understands and agrees that this stipulation shall be admissible as evidence of such acts and practices in any proceeding based upon transactions in addition to those referred to herein which may hereafter be brought by the Secretary of Agriculture against him under the provisions of the said act. He also understands that it is the practice of the Commodity Exchange Authority to make stipulations of compliance a matter of public record.

Done at Chicago, Illinois, this

12 day of July 1960.

/s/ Edward J. Keeley

Edward J. Keeley

Witnessed by:

/s/ Albert W. Kibby

/s/ Samuel F. Gordon

LOAD-DATE: June 16, 2008

