

Commodity Futures Trading Commission
CEA CASES

NAME: GLENN L. MARTIN AND HENRY L. T. ULLRICH

DOCKET NUMBER: 35

DATE: JULY 10, 1945

DOCUMENT TYPE: COMPLAINT

UNITED STATES DEPARTMENT OF AGRICULTURE

BEFORE THE SECRETARY OF AGRICULTURE

In re Glen L. Martin 3703 Greenway Baltimore, Maryland and Henry L. T. Ullrich
Delaware Trust Building Wilmington, Delaware Respondents

CE-A Docket No. 35

Complaint and Notice of Hearing under Section 6(b) of the Commodity Exchange Act

There being reason to believe that the respondents have violated the Commodity Exchange Act (7 U.S.C. Secs. 1-17a), and the rules and regulations promulgated pursuant thereto, this complaint is issued alleging the following:

1.

The respondents did on June 9, 1945, make purchases of rye futures contracts on the Board of Trade of the City of Chicago, a duly designated contract market under the provisions of the Commodity Exchange Act, as follows:

July 1945 rye futures contracts	600,000	bushels
September 1945 rye futures contracts	1,100,000	"
December 1945 rye futures contracts	1,100,000	"
May 1946 rye futures contracts	800,000	"

Total	3,300,000	"
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2.

The transactions set forth in paragraph 1. were made through the brokerage firm of Laird, Bissell and MEEDS on orders given by Henry L. T. Ullrich, acting as agent for Glenn L. Martin, under trading authority given him by Glenn L. Martin.

3.

The purchases set forth in paragraph 1, did not represent spreading or the closing of spreads and were not bona fide hedging transactions as defined in paragraph (5) of Section 4a of the Commodity Exchange Act.

4.

The purchases set forth in paragraph 1. exceeded by 1,800,000 bushels the daily trading limit fixed on December 22, 1938, by the Commodity Exchange Commission under authority of Section 4a of the Commodity Exchange Act.

Therefore, the respondents are hereby notified to be and appear at a hearing to be held at 10:00 a.m., Eastern War Time on the 9th day of August, 1948, in Room 2367, South Building, Department of Agriculture, Washington, D. C., before a referee designated by the Secretary of Agriculture to conduct such hearing, and then and there show cause, if any there be, why an order should not be made directing that, until further notice of the Secretary of Agriculture, all contract markets refuse all trading privileges to respondents.

The respondents will have 20 days after the receipt of this notice of hearing in which to file with the Secretary of Agriculture an answer in triplicate, fully and completely stating the nature of the defense and admitting or denying specifically in detail such material and relevant allegation of this complaint. Any allegations that are not answered may be deemed admitted for the purpose of this proceeding.

It is ordered that this complaint and notice of hearing be served on the respondents by delivery of a true copy hereof to each of them by an employee of the Department of Agriculture or by registered mail at least 20 days prior to the date herein set for hearing.

Done at Washington, D. C., this 10th day of July, 1945.

/signed/ Clinton P. Anderson

Secretary of Agriculture

LOAD-DATE: January 14, 2009

