

Commodity Futures Trading Commission
CEA CASES

NAME: LOUIS ROMOFF

CITATION: 30 Agric. Dec. 865

DOCKET NUMBER: 166

DATE: JULY 13, 1971

DOCUMENT TYPE: RULING UPON COMPLAINANT'S PETITION TO REOPEN HEARING

(No. 14,032)

In re Louis ROMOFF. CEA Docket No. 166. Decided July 13, 1971.

Denial of complainant's petition to reopen hearing

Where complainant had adequate opportunity to demonstrate that respondent wilfully failed to file reports on numerous occasions and the hearing examiner found that complainant had successfully demonstrated such facts, the reopening of the hearing to present evidence of additional similar violations would delay the proceeding unnecessarily. Complainant's petition to reopen the hearing is therefore denied.

Decision by Donald A. Campbell, Judicial Officer

RULING UPON COMPLAINANT'S PETITION TO REOPEN HEARING

The complainant has petitioned to reopen the hearing to present additional evidence which the complainant alleges "has a direct bearing on the wilfulness with which the respondent acted in committing the violations alleged in the complaint." The complainant states that the new evidence "will show that the respondent was in reporting status in pork bellies from March 22, 1971, to June 25, 1971; that he traded in pork bellies on numerous occasions during that time period; and that he failed to report such trades as required by the Commodity Exchange Act and regulations issued thereunder."

The Hearing Examiner found that the respondent failed to file required reports on 22 occasions notwithstanding 11 letters (some of which were certified) and two telephone conversations with officials of the Commodity Exchange Authority. The Hearing Examiner found that the "respondent did not even file reports in connection with trades made after the complaint in this proceeding was served upon him" (Recommended Decision, p. 12). The Hearing Examiner concluded that the respondent's failures to file reports were "willful" (Recommended Decision, p. 13).

The complainant had adequate opportunity to demonstrate that the respondent willfully failed to file reports on numerous occasions, even after the filing of the complaint, and the Hearing Examiner found that the complainant successfully demonstrated such facts.

In these circumstances, the reopening of the hearing to present evidence of additional similar violations would delay the proceeding unnecessarily. The additional facts, if proven, would merely confirm what the Hearing Examiner has already found to be true. For this reason, the petition is denied without considering the effect, if any, of the implications of § 0.5(c) of the Rules of Practice.

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