

Commodity Futures Trading Commission
CEA CASES

NAME: FREDERICK G. UHLMANN, JOHN F. BENJAMIN, AND ROBERT L. DAVID

DOCKET NUMBER: 97

DATE: JANUARY 13, 1961

DOCUMENT TYPE: COMPLAINT

UNITED STATES DEPARTMENT OF AGRICULTURE

BEFORE THE SECRETARY OF AGRICULTURE

In re: Frederick G. Uhlmann, John F. Benjamin, and Robert L. David, Respondents
CEA Docket No. 97

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

There is reason to believe that the respondents, Frederick G. Uhlmann, John F. Benjamin, and Robert L. David, have violated the Commodity Exchange Act (7 U.S.C. 1958 ed., Chapter 1) and the rules and regulations made pursuant thereto, and in accordance with the provisions of section 6(b) of the said act (7 U.S.C. 1958 ed., § 9), this complaint and notice of hearing is issued stating the charges in that respect as follows:

I

The Board of Trade of the City of Chicago, hereinafter called the Chicago Board of Trade, is now and was at all times material to this complaint a duly designated contract market under the Commodity Exchange Act.

II

Respondent Frederick G. Uhlmann, an individual whose address is Room 1480, 141 West Jackson Boulevard, Chicago 4, Illinois, is now and was at all times material to this complaint a member of the Chicago Board of Trade and a representative of the Uhlmann Grain Company, a registered futures commission merchant.

III

Respondent John F. Benjamin, an individual whose address is Room 1480, 141 West Jackson Boulevard, Chicago 4, Illinois, was at all times material to this complaint a registered floor broker under the Commodity Exchange Act, and is now and was at all such times a member of the Chicago Board of Trade.

IV

Respondent Robert L. David, an individual whose address is Room 1480, 141 West Jackson Boulevard, Chicago 4, Illinois, is now and was at all times material to this complaint a member of the Chicago Board of Trade.

V

On May 19, 1960, respondent Frederick G. Uhlmann, in his capacity as a representative of the aforesaid Uhlmann Grain Company, had received and had in his possession an order to sell 25,000 bushels

of May 1960 wheat futures on the Chicago Board of Trade for the account of a customer of the said Uhlmann Grain Company. Respondent Uhlmann filled the said

order after the close of the trading session by means of direct and non-competitive negotiations with respondents John F. Benjamin and Robert L. David. Pursuant thereto, respondent Benjamin, also acting for the account of a customer of the said Uhlmann Grain Company, purchased 20,000 bushels of May 1960 wheat futures from respondent Frederick G. Uhlmann at \$ 1.93 per bushel, and respondent Robert L. David purchased 5,000 bushels of such future for his own account from respondent Frederick G. Uhlmann at \$ 1.93 per bushel. By reason thereof, respondents Frederick G. Uhlmann, John F. Benjamin and Robert L. David executed transactions in wheat for future delivery on or subject to the rules of a contract market otherwise than by open and competitive methods in the trading pit during the regular hours prescribed by such contract market for trading in wheat futures, in willful violation of section 1.38 of the regulations under the Commodity Exchange Act (17 CFR 1.38).

WHEREFORE, it is hereby ordered that this complaint and notice of hearing be served upon the said respondents. The respondents will have twenty (20) days after the receipt of this notice of hearing in which to file with the Hearing Clerk, United States Department of Agriculture, Washington 25, D. C., an answer with an

original and four copies, fully and completely stating the nature of the defense and admitting or denying, specifically and in detail, each material and relevant 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 material allegations of this complaint and a waiver of hearing. The respondents are hereby notified that unless hearing is waived, either expressly or by failure to file an answer and request a hearing, a hearing will be held at 10:00 a.m., local time, on the 28th day of February 1961, in Chicago, Illinois, at a place therein to be specified later, before a referee designated to conduct such hearing. At such hearing the respondents will have the right to appear and show cause, if any there be, why an order should not be made suspending or revoking any registrations of the respondents under the act which may be then in effect, and directing that all contract markets refuse all trading privileges to the respondents for such period of time as may be determined.

It is ordered that this complaint and notice of hearing be served on each of the said respondents at least twenty (20) days prior to the date set for hearing.

Done at Washington, D. C.,

January 13, 1961

/s/ Clarence L. Miller

Clarence L. Miller

Assistant Secretary

LOAD-DATE: June 12, 2008

