

Commodity Futures Trading Commission  
CEA CASES

**NAME:** EMIL VOJTEK

**DOCKET NUMBER:** 99

**DATE:** JUNE 28, 1961

**DOCUMENT TYPE:** COMPLAINT

UNITED STATES DEPARTMENT OF AGRICULTURE

BEFORE THE SECRETARY OF AGRICULTURE

In re: Emil Vojtek, Respondent

CEA Docket No. 99

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

There is reason to believe that the respondent, Emil Vojtek, has violated the Commodity Exchange Act (7 U.S.C. 1958 ed., Chapter 1), and the regulations made pursuant thereto, and in accordance with the provisions of section 6(b) of the said act (7 U.S.C. § 9), this complaint and notice of hearing is issued stating the charges in that respect as follows:

I

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

II

Respondent Emil Vojtek, an individual whose address is 343 South Dearborn Street, Chicago 4, Illinois, is now and was at all times material herein a member of the Open Board. At all times hereinafter mentioned, the said Emil Vojtek was a representative of I. Usiskin and Company, Inc., which firm was a member of the Open Board, and the said respondent was authorized to execute transactions in commodity futures on the Open Board for the account of the aforesaid I. Usiskin and Company, Inc. At all such times, the said Emil Vojtek also carried a commodity futures account in his own name on the books of Greene and Collins, a clearing member of the Open Board.

III

The transactions in commodity futures hereinafter described were capable of being used for hedging transactions in interstate commerce in such commodities or the products or by-products thereof, or for determining the price basis of transactions in interstate commerce in such commodities, or for delivering such commodities sold, shipped, or received in interstate commerce

IV

On the dates hereinafter listed, respondent Emil Vojtek reported to the aforesaid Greene and Collins that he had entered into transactions in commodity futures on the Open Board with the aforesaid I. Usiskin and Company, Inc., for his personal account at Greene and Collins, and at the same time reported to the said I. Usiskin and Company, Inc., that, as its representative, he had entered into transactions in such futures on the Open Board with the aforesaid Greene and Collins for the account of the said I. Usiskin and Company, Inc., and the said respondent thereby caused the aforesaid Greene and Collins and I. Usiskin

and Company, Inc., to record the following transactions on their respective books and records.

Date	Commodity	Future	Quantity (Bushels)	Price	Buyer	Seller
1960						
August 2	Soybeans	November	5,000	2.18	G & C	Usiskin
August 2	Soybeans	November	5,000	2.18-1/8	G & C	Usiskin
August 2	Soybeans	November	5,000	2.17-1/2	Usiskin	G & C
August 2	Soybeans	November	10,000	2.18-5/8	Usiskin	G & C
August 3	Soybeans	November	10,000	2.16-3/4	G & C	Usiskin
August 9	Wheat	December	10,000	1.92-1/2	Usiskin	G & C
August 9	Wheat	December	5,000	1.92-3/8	Usiskin	G & C
August 11	Rye	September	5,000	1.17-1/8	Usiskin	G & C
August 12	Soybeans	January	1,000	2.21-7/8	Usiskin	G & C
August 12	Soybeans	November	5,000	2.17-3/8	G & C	Usiskin

In truth and in fact, no such trades had actually taken place. By reason thereof, respondent Emil Vojtek entered into and confirmed the execution of fictitious transactions in commodity futures on the Open Board, in willful violation of section 4c(A) of the Commodity Exchange Act (7 U.S.C. § 6c(A)).

V

On the dates hereinafter listed, Jack P. Leo, a clearing member of the Open Board, ordered respondent Emil Vojtek to execute purchases or sales of commodity futures on the Open Board for the account of the said Jack P. Leo. Respondent Emil Vojtek did not execute the said orders but merely made entries on trading cards of Jack P. Leo purporting to show that the following trades had been executed on the Open Board between the said Jack P. Leo and the aforesaid I. Usiskin and Company, Inc., and reported to Jack P. Leo and I. Usiskin and Company, Inc., that such transactions had been executed for their respective accounts on the Open Board, thereby causing the said Jack P. Leo and the said I. Usiskin and Company, Inc., to record such transactions on their respective books and records:

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Date	Commodity	Future	Quantity (Bushels)	Price	Buyer	Seller
1960						
August 5	Wheat	December	5,000	1.92-3/8	Usiskin	Leo
August 8	Rye	March	5,000	1.27	Leo	Usiskin
August 9	Wheat	December	5,000	1.92-1/8	Usiskin	Leo
August 11	Wheat	March	5,000	1.96-3/8	Usiskin	Leo

By reason thereof, respondent Emil Vojtek entered into and confirmed the execution of fictitious transactions in commodity futures on the Open Board, in willful violation of section 4c(A) of the Commodity Exchange Act (7 U.S.C. § 6c(A)).

WHEREFORE, it is hereby ordered that this complaint and notice of hearing be served upon the respondent. The respondent 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 in triplicate, 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

respondent is 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 a.m., local time, on the first day of August, 1961, in Chicago, Illinois, at a place therein 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 order should not be made directing that all contract markets refuse all trading privileges to the respondent for such period of time as may be determined.

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

Done at Washington, D. C.

June 28, 1961

/s/ John P. Duncan, Jr.

John P. Duncan, Jr.

Assistant Secretary

**LOAD-DATE:** June 12, 2008

