

Commodity Futures Trading Commission
CEA CASES

NAME: AMERICAN COMMODITY BROKERS, INC. AND PHYLLIS C. DEMPSTER

DOCKET NUMBER: 185

DATE: AUGUST 1, 1972

DOCUMENT TYPE: CEASE AND DESIST ORDER

Docket No. 185

Name: American Commodity Brokers, Inc. Phyllis C. Dempster

1. Effective on the date of service of this order upon respondeat American Commodity Brokers, Inc., it shall cease and desist from the activities set forth below. Effective on the date of service of this order upon respondeat Phyllis C. Dempster, she shall cease and desist from causing, aiding, abetting, counseling, commanding or inducing American Commodity Brokers, Inc., or any other futures commission merchant to engage in the activities set forth below.

a. Engaging as futures commission merchant without meeting the minimum financial requirements prescribed by section 1.17 of the regulations issued under the Commodity Exchange Act (17 CFR 1.17).

b. Failing to maintain in segregation sufficient funds to pay all credits and equities due to its customers trading in commodity futures subject to the provisions of the Commodity Exchange Act.

c. Failing to make a computation and permanent record, as of the close of the market on each business day, of the amount of money, securities, and property required to be held in segregated account as provided in section 1.32 of the regulations (17 CFR 1.32).

d. Making material false statements in financial reports submitted to the Commodity Exchange Authority.

e. Failing and refusing to remit to its customers money due and owing by it to such customers in connection with transactions in commodities for future delivery which the corporation had made for the account and benefit of such customers.

A copy of this Decision and Order shall be served on each of the parties and on each contract market.

Done at Washington, D. C.

AUG 1 1972

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