

Commodity Futures Trading Commission
CEA CASES

NAME: JOHN G. BYERS, JR.

DOCKET NUMBER: STIPULATION 59

DATE: JULY 2, 1962

DOCUMENT TYPE: STIPULATION OF COMPLIANCE

UNITED STATES DEPARTMENT OF AGRICULTURE

BEFORE THE SECRETARY OF AGRICULTURE

In re: John G. Byers, Jr.

Stipulation of Compliance under the Commodity Exchange Act No. 59

The Secretary of Agriculture has reason to believe that John G. Byers, Jr., has violated the provisions of the Commodity Exchange Act (17 CFR, Chapter 1) and the regulations of the Secretary of Agriculture promulgated thereunder.

No complaint with respect to such violations has been issued and the said John G. Byers, Jr., is desirous of disposing of the matter by entering into a stipulation of compliance, as authorized by section 0.4(a) of the Rules of Practice under the Commodity Exchange Act (17 CFR, 0.0-0.28). Therefore, the said John G. Byers, Jr., stipulates the following facts are true:

1. John G. Byers, Jr., an individual whose address is 141 West Jackson Boulevard, Chicago 4, Illinois, is now and was at all times mentioned herein a registered floor broker under the Commodity Exchange Act and a member of the Board of Trade of the City of Chicago.

2. The acts and practices herein described were entered into by John G. Byers, Jr., on the Board of Trade of the City of Chicago, a duly designated contract market under the Commodity Exchange Act.

3. On May 21, 1962, John G. Byers, Jr., received an order from his principal, a registered futures commission merchant under the Commodity Exchange Act, to buy 75,000 bushels of the 1962 July wheat future and to

sell 75,000 bushels of the 1962 May wheat future at the same price.

4. John G. Byers, Jr., executed the above order by simultaneously buying 75,000 bushels of the July future from and selling 75,000 bushels of the May future to the same broker at the same price. By agreement between John G. Byers, Jr., and the other broker, the price was set at \$ 2.15 1/2 per bushel.

5. John G. Byers, Jr., entered on his trading card the sale of the May wheat future at \$ 2.15 1/2 but did not identify by appropriate mark or symbol that the sale was executed as part of a spread transaction. He did not enter the purchase of the July wheat future on his own trading card, but instead instructed J. Benedict Thomas to enter the purchase of the July wheat future on his (Thomas') trading card.

The Secretary of Agriculture has advised John G. Byers, Jr., that the failure to keep full and complete records of futures transactions was in violation of section 4g of the act and section 1.35 of the regulations thereunder and the failure to identify the true nature of the spread transaction was in violation of section 1.38(b) of the regulations.

The said John G. Byers, Jr., agrees to desist from such acts and practices in the future. He further understands and agrees that this stipulation shall be

admissible as evidence of such acts and practices in any future proceeding based upon acts or practices in addition to those referred to herein which may be brought by the Secretary of Agriculture against him under the provisions of the said act. He also understands that it is the practice of the Commodity Exchange Authority to make

stipulations of compliance a matter of public record.

Done at Chicago, Illinois, this 2nd day of July 1962.

/s/ John G. Byers, Jr.

John G. Byers, Jr.

Witnessed by:

/s/ Roger E. Harper

/s/ Samuel F. Gordon

LOAD-DATE: June 16, 2008

