

Commodity Futures Trading Commission
CEA CASES

NAME: WALTER D. FARMER, WINFRIED M. FARMER, AND W. D. FARMER

DOCKET NUMBER: STIPULATION 67

DATE: NOVEMBER 19, 1964

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UNITED STATES DEPARTMENT OF AGRICULTURE

BEFORE THE SECRETARY OF AGRICULTURE

In re: Walter D. Farmer, Winfried M. Farmer, and W. D. Farmer, a futures commission merchant

Stipulation of Compliance under the Commodity Exchange Act No. 67

The Secretary of Agriculture has reason to believe that Walter D. Farmer, Winfried M. Farmer and the firm of W. D. Farmer have violated the provisions of the Commodity Exchange Act (7 U.S.C., Chapter 1) and the regulations of the Secretary of Agriculture promulgated thereunder. No complaint with respect to such violations has been issued and Walter D. Farmer, Winfried M. Farmer and the firm of W. D. Farmer are 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, Walter D. Farmer, Winfried M. Farmer and the firm of W. D. Farmer stipulate the following facts are true:

(1) Walter D. Farmer and Winfried M. Farmer are and were at all times mentioned herein registered floor brokers under the Commodity Exchange Act, and members of the Kansas City Board of Trade, a duly designated contract market.

(2) W. D. Farmer is and was at all times mentioned herein registered as a futures commission merchant under the Commodity Exchange Act with an office and principal place of business at 439 Board of Trade Building, Kansas City 5, Missouri.

(3) During the period January 2, 1964, through June 4, 1964, acting upon instructions received from Uhlmann & Co., Inc., Walter D. Farmer entered into transactions in wheat futures on the Kansas City Board of Trade in the amount of 555,000 bushels purchased and 555,000 bushels sold. Such transactions were for the purpose of enabling Uhlmann & Co., Inc., to pay commissions to Bates Grain Company. During the same period, Walter D. Farmer entered into transactions in wheat futures on the Kansas City Board of Trade in the amount of 700,000 bushels purchased and 700,000 bushels sold with Winfried M. Farmer for the purpose of assisting Winfried M. Farmer to enter into transactions to enable Uhlmann & Co., Inc., to pay commissions to Bates Grain Company.

(4) During the period January 2, 1964, through June 4, 1964, acting upon instructions received from Uhlmann & Co., Inc., Winfried M. Farmer entered into transactions in wheat futures on the Kansas City Board of Trade in the amount of 1,600,000 bushels purchased and 1,600,000 bushels sold for the purpose of enabling Uhlmann & Co., Inc., to pay commissions to Bates Grain Company. During the same period, Winfried M. Farmer entered into transactions in wheat

futures on the Kansas City Board of Trade in the amount of 200,000 bushels purchased and 200,000 bushels sold with Walter D. Farmer for the purpose of

assisting Walter D. Farmer to enter into transactions to enable Uhlmann & Co., Inc., to pay commissions to Bates Grain Company.

(5) The Secretary of Agriculture has advised Walter D. Farmer, Winfried M. Farmer, and the firm of W. D. Farmer that the transactions enumerated in paragraphs (3) and (4) were, or were the character of, wash trades in violation of section 4c(A) of the Commodity Exchange Act.

Walter D. Farmer, Winfried M. Farmer and the firm of W. D. Farmer agree to desist from such acts and practices in the future. They further understand and agree that this stipulation shall be admissible as evidence of such acts and practices in any future proceeding based upon acts or practices other than those referred to herein which may be brought by the Secretary of Agriculture against any of them under the provisions of the said act. They also understand that it is the practice of the Commodity Exchange Authority to make stipulations of compliance a matter of public record.

Done at Kansas City, Missouri, this

19th day of November, 1964

Witnesses:

[SEE SIGNATURE IN ORIGINAL]

W. D. FARMER

By [SEE SIGNATURE IN ORIGINAL]

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