

Commodity Futures Trading Commission
CEA CASES

NAME: KERMIT W. QUAINANCE AND "Q" COMMODITIES CO.

DOCKET NUMBER: 176

DATE: MAY 29, 1973

DOCUMENT TYPE: CEASE AND DESIST ORDER

CEA Docket No. 176

Name: Kermit W. Quaintance and "Q" Commodities Co.

Effective May 29, 1973

Order

Effective immediately, respondents, Kermit W. Quaintance and "Q" Commodities Co. shall cease and desist from:

1. Failing to separately account for money received from commodity futures customers to margin, guarantee, and secure the trades or contracts of such customers, or accruing to such customers as the result of such trades or contracts and commingling it with their own funds.

2. Failing to make records in writing of the parties to contracts of sale of commodities for future delivery.

3. Failing to submit reports on open contract positions in commodity futures as required by Section 4i of the Commodity Exchange Act and the regulations of the Secretary of Agriculture thereunder.

4. Falsifying records required by regulations of the Secretary of Agriculture under the Commodity Exchange Act.

Effective immediately, respondent "Q" Commodities Co. shall cease and desist from making false entries in reports required by regulations promulgated by the Secretary of Agriculture under the Commodity Exchange Act.

Effective immediately, respondent Kermit W. Quaintance shall cease and desist from knowingly and willfully converting to his own use money received from commodity futures customers to margin, guarantee and secure the trades or contracts of such customers, or accruing to such customers as the result of such trades or contracts.

Done at Washington, D.C.

MAY 29 1973

[SEE SIGNATURE IN ORIGINAL]

Judicial Officer

Office of the Secretary

LOAD-DATE: June 16, 2008

