

Commodity Futures Trading Commission
CEA CASES

NAME: SHUFORD MILLS, INC.

DOCKET NUMBER: STIPULATION 12

DATE: DECEMBER 6, 1950

DOCUMENT TYPE: STIPULATION OF COMPLIANCE

UNITED STATES OF AMERICA

BEFORE THE SECRETARY OF AGRICULTURE

In re Shuford Mills, Inc. Drawer 340 Hickory, North Carolina

Stipulation of Compliance under the Commodity Exchange Act No. 12

WHEREAS, the Secretary of Agriculture has reason to believe that Shuford Mills, Inc. has violated section 4i of the Commodity Exchange Act and sections 3.10 and 3.16 of the rules and regulations of the Secretary of Agriculture promulgated thereunder, and

WHEREAS, no complaint has been filed with respect to such violations and said Shuford Mills, Inc. desires to enter into a stipulation pursuant to the provisions of section 0.4 (a) of the rules of practice under the Commodity Exchange Act.

NOW, THEREFORE, the said Shuford Mills admits that the following facts are true,

(1) On September 16, 1950, as the result of a purchase of 1,200 bales of New York December cotton futures Shuford Mills, Inc. attained a long position in this future of 6,000 bales, which position was liquidated on September 30, 1950. On October 10, 1950, as the result of a sale of 4,000 bales of New York March cotton futures Shuford Mills attained a short position of 6,000 bales of this future which was covered by a purchase of 6,000 bales on October 27.

(2) By reason of the transactions and positions described in (1) above Shuford Mills was required to file with the Commodity Exchange Authority reports on form 303, as of September 16, September 30, October 10, and October 27, 1950. By reason of the same transactions and positions Shuford Mills was required to file with the Commodity Exchange Authority reports on form 304, as of September 16, 22, and 29, and October 15 and 20, 1950.

(3) Shuford Mills was advised by letter from the New York office of the Commodity Exchange Authority under date of September 26, 1950, of the necessity for reporting the transactions and positions described in (1) above. Shuford Mills was further advised by letter from the New York office of the Commodity Exchange Authority under date of October 16, 1960, that the required reports had not been received. Shuford Mills was further advised by letter from the Washington office of the Commodity Exchange Authority under date of November 13, 1950, that the required reports had not been received.

(4) Though fully advised of the requirements and the necessity for reporting the transactions and positions set out in (1) above, Shuford Mills filed no reports.

In addition to admitting the foregoing facts the said Shuford Mills does hereby agree to discontinue all acts and practice which are in violation of the Commodity Exchange Act, as amended, and does further specifically agree to file reports at any time in the future when it has transactions or positions in commodity futures of a size which bring it into reporting status under the

Commodity Exchange Act and the rules and regulations of the Secretary of Agriculture relating thereto. Shuford Mills further specifically agrees that this stipulation shall be admissible as evidence of acts and practices in violation of the Commodity Exchange Act, as amended, in any proceeding brought against the said Shuford Mills in connection with any subsequent violations of the said act and regulations.

Done at Hickory, North Carolina, this 6th day of December 1950.

Shuford Mills, Inc.

By /s/ A. Alex Shuford, Treas.

(Title)

Witnessed by /s/ J. E. Webber

LOAD-DATE: June 16, 2008

