

Commodity Futures Trading Commission
CEA CASES

NAME: HENRY C. JONES

CITATION: 25 Agric. Dec. 1096

DOCKET NUMBER: 138

DATE: SEPTEMBER 19, 1966

DOCUMENT TYPE: DECISION AND ORDER

(No. 10,790)

In re HENRY C. JONES. CEA Docket No. 138. Decided September 19, 1966.

Denial of trading privileges -- Stipulation

Respondent consented to an order denying trading privileges to him for a period of 30 days for his failure to submit required reports concerning transactions in potato futures.

Mr. Earl L. Saunders for Commodity Exchange Authority.

Blandford & Blandford, of Kimberly, Idaho, for respondent.

Decision by Thomas J. Flavin, Judicial Officer

PRELIMINARY STATEMENT

This is an administrative proceeding under the Commodity Exchange Act (7 U.S.C. 1 *et seq.*), in which the respondent, a trader in commodity futures, is charged with failing and refusing to submit required reports concerning transactions in potato futures, in violation of section 4i of the Commodity Exchange Act (7 U.S.C. 6i) and the applicable regulations thereunder.

No hearing has been held with respect to this proceeding. The respondent has submitted a stipulation under section 0.4(b) of the rules of practice (17 CFR 0.4(b)) in which he withdraws his answer previously filed, admits the facts hereinafter set forth under "Findings of Fact," waives hearing on the charges, and consents to the entry of the order contained herein.

FINDINGS OF FACT

1. Respondent, Henry C. Jones, is an individual whose address is Route 1, Eden, Idaho.
2. The New York Mercantile Exchange is now, and was at all times material herein, a duly designated contract market under the Commodity Exchange Act.
3. On each day during the period February 17, 1966, through March 3, 1966, the respondent held a net long position in the May 1966 potato future on the New York Mercantile Exchange, which position exceeded 25 carlots. The respondent was, therefore, in reporting status during such period and was required to report to the Commodity Exchange Authority with respect to all transactions executed and all open contract positions held or controlled by him, in all potato futures on all contract markets during the said period, and with respect to all transactions by reason of which the respondent's position was reduced below reporting levels, as provided in section 4i of the Commodity Exchange Act (7 U.S.C. 6i) and sections 15.01, 15.02, 15.03, 18.00, 18.01 and 18.03 of the rules and regulations thereunder (17 CFR 15.01, 15.02, 15.03, 18.00, 18.01, 18.03).

4. On February 17 and 23, 1966, while the respondent was in reporting status as described in paragraph 3 above, and on March 4, 1966, when the respondent's position was reduced below 25 carlots in the May 1966 potato future on the New York Mercantile Exchange, transactions in potato futures on that exchange were executed on his behalf, but the respondent failed and refused to report to the Commodity Exchange Authority with respect to such transactions, as required under the aforesaid provisions of the Commodity Exchange Act and the rules and regulations.

5. On March 9, 1966, the Administrator of the Commodity Exchange Authority notified the respondent by mail of the reporting requirements with respect to potato futures under the Commodity Exchange Act and the rules and regulations, and requested submission of reports which were then due from the respondent, as described in paragraphs 3 and 4 above. Notwithstanding such letter, no reports were filed. The respondent was aware of his obligations under the Commodity Exchange Act and the rules and regulations with respect to the filing of reports.

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