Commodity Futures Trading Commission
CEA CASES

NAME:  SECRETARY OF AGRICULTURE V. ABRAHAM ARTHUR BANK

DOCKET NUMBER:  4

DATE:  JUNE 10, 1937

DOCUMENT TYPE:  DECISION AND ORDER (Order Revoking Registration)

UNITED STATES OF AMERICA
BEFORE THE SECRETARY OF AGRICULTURE
Docket No. 4 C.E.A.


Order Revoking Registration as Futures Commission Merchant under the Commodity Exchange Act.

PROCEEDINGS

This is a proceeding under the Commodity Exchange Act which was instituted by the Secretary of Agriculture by a complaint on May 13, 1937.

In the complaint it was alleged that Abraham Arthur Bank, hereinafter called the registrant, filed with the Department of Agriculture on August 22, 1936, an application on Form 1-R for registration as futures commission merchant pursuant to said act and the rules and regulations of the Secretary of Agriculture; that a registration was issued by the Secretary of Agriculture on September 1, 1936; that the registrant was suspended from membership in a commodity exchange, namely, the Chicago Open Board of Trade, pursuant to action of the board of directors of that exchange on March 24, 1937; that the registrant has violated said act and section 305 of the rules and regulations governing registration, as amended, made and promulgated by the Secretary of Agriculture pursuant to said act in that said registrant failed to report on Form 3-R the fact of the suspension referred to above within ten days after the date thereof. Said registrant was notified to appear at a hearing at 10 a.m. on June 7, 1937, at Washington, D. C., before a referee to be designated by the Secretary of Agriculture and show cause, if any there be, why the registration of said registrant should not be suspended or revoked.

The complaint was duly served upon the registrant, and on May 20, 1937 said registrant waived a hearing in this proceeding and the right to submit evidence therein, consenting and agreeing that his registration as futures commission merchant be revoked by the Secretary of Agriculture.

FINDINGS OF FACT.

The Secretary finds (1) that Abraham Arthur Bank filed an application on August 22, 1936, on Form 1-R for registration as futures commission merchant pursuant to said act and the rules and regulations of the Secretary; (2) that registration was issued by the Secretary of Agriculture on September 1, 1936; (3) that said registrant was suspended from membership in a commodity exchange, namely, the Chicago Open Board of Trade, pursuant to action of the board of directors of that exchange on March 24, 1937; (4) that said registrant has violated said act and section 305 of the rules and regulations governing registration, as amended, made and promulgated by the Secretary of Agriculture pursuant to said act in that said registrant failed to report the fact of such suspension within ten days after the date thereof as required by said rules and regulations; and (5) that said registrant, on May 20, 1937,
waived a hearing and the right to submit evidence and consented that his registration as a futures commission merchant under said act be revoked by the Secretary of Agriculture.

ORDER

IT IS THEREFORE ORDERED, pursuant to provisions of said act, that the registration of Abraham Arthur Bank be, and the same is hereby revoked.

IT IS FURTHER ORDERED that a copy of this order be served upon the respondent by registered mail and that this order shall become effective immediately.

(SEAL)

IN WITNESS WHEREOF, the Secretary of Agriculture has hereunto set his hand and caused the official seal of the Department of Agriculture to be affixed in the city of Washington, this 10th day of June 1937.

(Signed) H. A. WALLACE
Secretary of Agriculture.

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