

Commodity Futures Trading Commission
CEA CASES

NAME: HARRY KAY (ALSO KNOWN AS AARON D. SCHLECTER), AND HARRY KAY & ASSOCIATES, INC.

DOCKET NUMBER: 117

DOCUMENT TYPE: ISSUANCE OF COMPLAINT

UNITED STATES DEPARTMENT OF AGRICULTURE

Commodity Exchange Authority

Washington 25, D. C.

ISSUANCE OF COMPLAINT - CEA DOCKET NO. 117

(Administrative Hearing under the Commodity Exchange Act)

A complaint and notice of hearing has been signed by the Assistant Secretary of Agriculture, charging violation of the Commodity Exchange Act by:

Harry Kay (also known as

Aaron D. Schlecter), and

Harry Kay & Associates, Inc.

(Las Vegas, Nevada)

The complaint charges that Harry Kay and Harry Kay & Associates, Inc., while acting in the capacity of futures commission merchant under the act, cheated and defrauded their customers, wilfully deceived and made false reports to such customers and bucketed orders received from their customers. It also charges that they knowingly confirmed fictitious trades to their customers and that they failed to properly safeguard customers' funds. The complaint further charges that the prospective respondents did not maintain records required by the act and regulations.

The issuance of a complaint under the Commodity Exchange Act does not constitute proof of violation of the law. Such violation is established only when the Judicial Officer of the Department has made a determination that the evidence substantiates allegations in the complaint. Complaints are filed in the Office of the Hearing Clerk of the Department of Agriculture and are a matter of public record. Pending disposition by the Judicial Officer, it is the policy of the Commodity Exchange Authority not to comment or elaborate on charges contained in complaints or to discuss evidence on which they are based.

A public hearing on the complaint is scheduled to be held before a referee at 10:00 a.m., local time, April 15, 1964, in Las Vegas, Nevada.

LOAD-DATE: June 12, 2008

