

Commodity Futures Trading Commission  
CEA CASES

**NAME:** PAUL J. PERLIN

**DOCKET NUMBER:** 217

**DATE:** OCTOBER 2, 1973

**DOCUMENT TYPE:** COMPLAINT

UNITED STATES DEPARTMENT OF AGRICULTURE

BEFORE THE SECRETARY OF AGRICULTURE

In re: Paul J. Perlin Respondent

CEA Docket No. 217

Complaint and Notice of Hearing Under the Commodity Exchange Act

There is reason to believe that the respondent has violated the Commodity Exchange Act (7 U.S.C. 1 et seq.) and the regulations made pursuant thereto, and this complaint and notice of hearing is issued stating the charges in that respect as follows:

I

The respondent Paul J. Perlin, an individual whose business address is Room 1770, 141 West Jackson Boulevard, Chicago, Illinois 60604, is now, and was at all times material herein, a member of the Chicago Board of Trade and a partner in the firm of Perlin & Strusiner, a clearing member of the Chicago Board of Trade. The respondent is now and was at all times material herein a registered floor broker under the Commodity Exchange Act.

II

The Chicago Board of Trade is now, and was at all times material herein, a duly designated contract market under the Commodity Exchange Act.

III

The transactions referred to in this complaint relate to the purchase and sale of wheat futures contracts on the Chicago Board

of Trade. Such contracts could have been used for hedging transactions in interstate commerce in wheat or the products or by products thereof, or for determining the price basis of transactions in interstate commerce in wheat, or for delivering wheat sold, shipped, or received in interstate commerce.

IV

a. On or about February 13, 1973, respondent made speculative trades for his own account in wheat futures on the Chicago Board of Trade, which were in excess of the maximum permissible limits established by the order of the Commodity Exchange Commission (17 CFR 150.1), as follows:

	In Bushels	
Future	Purchases	Sales
March	300,000	340,000
May	2,400,000	2,470,000
July	30,000	30,000
Total	2,730,000	2,840,000

b. On or about February 14, 1973, the respondent made speculative trades for his own account in wheat futures on the Chicago Board of Trade, which were in

excess of the maximum permissible limits established by the order of the Commodity Exchange Commission (17 CFR 150.1), as follows:

	In Bushels	
Future	Purchases	Sales
March	140,000	135,000
May	1,930,000	1,930,000
July	100,000	90,000
Total	2,170,000	2,155,000

c. On or about March 1, 1973, the respondent made speculative trades for his own account in wheat futures on the Chicago Board of Trade which were in excess of the maximum permissible limits established by the order of the Commodity Exchange Commission (17 CFR 150.1), as follows:

	In Bushels	
Future	Purchases	Sales
March	510,000	60,000
May	1,940,000	2,400,000
July	100,000	75,000
Total	2,550,000	2,535,000

d. On or about March 2, 1973, the respondent made speculative trades for his own account in wheat futures on the Chicago Board of Trade, which were in excess of the maximum permissible limits established by the order of the Commodity Exchange Commission (17 CFR 150.1), as follows:

	In Bushels	
Future	Purchases	Sales
March	35,000	35,000
May	1,540,000	1,665,000
July	440,000	340,000
Total	2,015,000	2,040,000

V

By reason of the facts alleged in this complaint, the respondent violated section 4a of the Commodity Exchange Act (7 U.S.C. 6a), and section 150.1 of the orders of the Commodity Exchange Commission (17 CFR 150.1).

WHEREFORE, it is hereby ordered that this complaint and notice of hearing be served upon the respondent and this proceeding shall be governed by sections 0.1, 0.2, 0.4(b), 0.5 through 0.22 and 0.28 of the Rules of Practices under the Commodity Exchange Act (17 CFR 0.1, 0.2, 0.4(b), 0.5 through 0.22, 0.28). The respondent will have twenty (20) days after the receipt of this complaint in which to file with the Hearing Clerk, United States Department of Agriculture, Washington, D. C. 20250, an answer with an original and three copies, fully and completely stating the nature of the defense and admitting or denying, specifically and in detail, each allegation of this complaint. Allegations not answered will be deemed admitted for the purposes of this proceeding. Failure to file an answer will constitute an admission of all the allegations of this complaint and a waiver of hearing. The filing of an answer in which all of the material allegations of fact contained in the complaint are admitted likewise shall constitute a waiver of hearing unless a hearing is requested. The respondent is hereby notified that unless hearing is waived, a hearing will be held in Chicago, Illinois, at a place therein and date to be specified later, before a judge designated to conduct such hearing. At such hearing the respondent will have the right to appear and show cause, if any there be, why an appropriate order should not be issued in accordance with the Commodity Exchange Act,

directing that the respondent shall cease and desist from violating the Act and regulations in the manner alleged herein.

It is ordered that this complaint and notice of hearing be served on the respondent at least twenty (20) days prior to the date set for hearing. October 2, 1973.

Done at Washington, D. C.

CLAYTON YEUTTER

Assistant Secretary

**LOAD-DATE:** June 12, 2008

