

Commodity Futures Trading Commission
CEA CASES

NAME: A. L. STAMM & CO. AND EVERARD M. C. STAMM

DOCKET NUMBER: STIPULATION 98

DATE: NOVEMBER 5, 1965

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UNITED STATES DEPARTMENT OF AGRICULTURE

BEFORE THE SECRETARY OF AGRICULTURE

In re: A. L. Stamm & Co. and Everard M. C. Stamm

Stipulation of Compliance under the Commodity Exchange Act No. 98

The Secretary of Agriculture has reason to believe that A. L. Stamm & Co. and Everard M. C. Stamm have violated the provisions of the Commodity Exchange Act (7 U.S.C., Chapter 1) and the regulations of the Secretary of Agriculture promulgated thereunder (17 CFR, Chapter 1). No complaint with respect to such violations has been issued and A. L. Stamm & Co. and Everard M. C. Stamm are desirous of disposing of the matter by entering into a stipulation of compliance as authorized by section 0.4(a) of the Rules of Practice under the Commodity Exchange Act (17 CFR, Part 0). Therefore, A. L. Stamm & Co. and Everard M. C. Stamm stipulate the following facts are true:

(1) A. L. Stamm & Co. is and was at all times mentioned herein a partnership and a registered futures commission merchant under the Commodity Exchange Act with an office and principal place of business at 120 Broadway, New York, New York 10005.

(2) Everard M. C. Stamm is and was at all times mentioned herein managing partner of A. L. Stamm & Co.

(3) The acts and practices on the part of A. L. Stamm & Co. hereinafter described were directed and carried out under the supervision and control of Everard M. C. Stamm in his capacity as managing partner of A. L. Stamm & Co.

(4) As of October 8, 1965, A. L. Stamm & Co. had failed to compute and keep a record as of the close of the market on each business day from October 1 through October 7, 1965, inclusive, showing the amount of money, security and property owing or accruing to its customers which it was required to have in segregated account for such customers in order to comply with the requirements of section 4d(2) of the Commodity Exchange Act. Previous failures to compute and keep such records were discussed with Everard M. C. Stamm and other representatives of A. L. Stamm & Co. by Commodity Exchange Authority accountants at various times and were called to the attention of Everard M. C. Stamm and A. L. Stamm & Co. by the Director, Accounting and Licensing Division, Commodity Exchange Authority, in a letter dated May 10, 1965.

The Secretary of Agriculture has advised A. L. Stamm & Co. and Everard M. C. Stamm that failure to compute and keep a record as described in paragraph (4) above was in violation of section 4d(2) of the Commodity Exchange Act and section 1.32 of the regulations thereunder.

The said A. L. Stamm & Co. and Everard M. C. Stamm agree to desist from such acts and practices in the future. They further understand and agree that this stipulation shall be admissible as evidence of such acts and practices in any future proceeding based upon acts or practices in addition to those referred to herein which

may be brought against them by the Secretary of Agriculture under the provisions of the said act. They also understand that it is the practice of the Commodity Exchange Authority to make stipulations of compliance a matter of public record.

Done at New York, New York, this

5th day of November, 1965

A. L. STAMM & CO.

By [SEE SIGNATURE IN ORIGINAL]

[SEE SIGNATURE IN ORIGINAL]

Everard M. C. Stamm

Witnessed by:

[SEE SIGNATURE IN ORIGINAL]

[SEE SIGNATURE IN ORIGINAL]

LOAD-DATE: June 16, 2008

