

Commodity Futures Trading Commission
CEA CASES

NAME: BENEDICT K. GOODMAN

CITATION: 19 Agric. Dec. 6

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(No. 6321)

In re BENEDICT K. GOODMAN. CEA Docket No. 81. Decided January 20, 1960.

Petition for Reconsideration -- Dismissal

The decision and order of October 12, 1959 (18 Agric. Dec. 1121 (18 A.D. 1121)), are reinstated and the order shall become effective March 1, 1960.

Decision by Thomas J. Flavin, Judicial Officer

ORDER DISMISSING PETITION FOR RECONSIDERATION

In this proceeding under the Commodity Exchange Act. (7 U.S.C. Chapter 1) a decision and order were entered October 12, 1959, to the effect that respondent had violated the Commodity Exchange Act and contract markets were directed to refuse all trading privileges to respondent for a period of 20 days. Respondent filed a petition for reconsideration November 12, 1959, after an order staying the effectiveness of the sanction had been entered October 27, 1959. Complainant filed an answer to the petition for reconsideration December 7, 1959.

Respondent's petition for reconsideration does not persuade us that any further procedures should be employed in the proceeding or that any change should be made in the decision and order of October 12, 1959. Moreover, we cannot accede to respondent's request that if the decision upon reconsideration be adverse to him, there be no publicity or service upon contract markets until respondent has decided whether or not he will seek court review. The act requires that notice of any order to contract markets to refuse trading privileges ". . . shall be sent forthwith by registered mail to the offending person and to the governing boards of said contract markets" (7 U.S.C. 9).

Accordingly the decision and order of October 12, 1959, are reinstated and the order shall become effective March 1, 1960.

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