

Commodity Futures Trading Commission
CEA CASES

NAME: RAYMOND G. BROWN, SR.

CITATION: 6 Agric. Dec. 114

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(A. D. 1408)

IN RE RAYMOND G. BROWN, SR., ET AL. CEA Doc. No. 40. Decided February 11, 1947.

Extension of Suspension of Trading Privileges -- Admission by Respondents of Violations of Existing Order

Prior order suspending respondents' trading privileges for 90 days is extended for an additional period of 120 days on the ground of respondents' admitted violations of such prior order during its effective period. *

* Reference to other points involved in this case will be found in Index-Digest in this issue of Agriculture Decisions. -- Ed.

Mr. Benj. M. Holstein for complainant. *Messers. Raymond G. Brown, Sr., et al.,* of Mount Airy, Maryland, *pro se.* *Mr. Jack W. Bain*, Examiner.

Decision by Thomas J. Flavin, Judicial Officer.

SUPPLEMENTAL ORDER

In this proceeding under the Commodity Exchange Act (7 U. S. C., Chapter 1) an order 5 Agric. Dec. 745 (5 A. D. 745) was issued on October 16, 1946,

suspending from November 15, 1946, through February 13, 1947, the trading privileges on contract markets of the respondents, Raymond G. Brown, Sr., Raymond G. Brown, Jr., Preston Brown, Harry C. Clower, Jr., and R. Bond Baker, of Mt. Airy, Maryland. On January 30, 1947, the Commodity Exchange Authority filed a motion to reopen, alleging that respondents had continued to trade during the suspension period by using the names of other persons. By an order (6 A. D.) issued on January 30, 1947, the proceeding was reopened and set for hearing on complainant's allegations in Washington, D. C., on February 6. Copies of this order were served on respondents by registered mail on January 31.

The hearing was held at the appointed time and place before Jack W. Bain, assigned by the Acting Chief Hearing Examiner to take the place of Examiner Curry, who had been unexpectedly called out of the city. Benjamin M. Holstein, Office of the Solicitor, appeared for complainant, but there was no appearance for respondents. Pursuant to section 11 (c) of the rules of practice (17 C. F. R., Cum. and 1945 Supps., Part 0), complainant presented its evidence. Three witnesses testified and nine exhibits were admitted in evidence.

In a document mailed before the time set for the hearing but not received in the Department until February 7, respondents waived a hearing and admitted that

during the period of suspension they had opened accounts with registered futures commission merchants in the names of other persons, for the benefit of all respondents collectively, and had directed trading in those accounts in commodity futures on contract markets. They agreed to discontinue all such trading, either in their own names or the names of others, for such additional period as might be directed. On February 10 the Commodity Exchange Authority filed a recommendation that the suspension be extended for 120 days.

Accordingly, the suspension ordered on October 16, 1946, is extended, and all contract markets shall refuse the respondents named above, and each of them, all trading privileges thereon until June 14, 1947. Copies hereof shall be served upon the parties or their counsel, and on each contract market.

LOAD-DATE: March 12, 2008

