

Commodity Futures Trading Commission
CEA CASES

NAME: GEORGE A. ELBERT

DOCKET NUMBER: STIPULATION 46

DATE: DECEMBER 22, 1959

DOCUMENT TYPE: STIPULATION OF COMPLIANCE

UNITED STATES DEPARTMENT OF AGRICULTURE

BEFORE THE SECRETARY OF AGRICULTURE

In re: George A. Elbert

Stipulation of Compliance under the Commodity Exchange Act No 46

The Secretary of Agriculture has reason to believe that George A. Elbert has violated the provisions of the Commodity Exchange Act (17 CFR, Chapter 1) and the rules and regulations of the Secretary of Agriculture promulgated thereunder by virtue of certain transactions in cottonseed oil futures as set forth below.

No complaint with respect to such violations has been issued and the said George A. Elbert is 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, 0.0-0.28).

Therefore, the said George A. Elbert stipulates that the following facts are true:

1. George A. Elbert is an individual whose address is 11 Broadway, New York 4, New York. He is a member of the New York Produce Exchange and a registered floor broker under the Commodity Exchange Act.

2. On December 11, 1958, Michael J. Corrigan, a floor trader on the New York Produce Exchange, entered the trading ring and advised

George A. Elbert that he had nine May contracts to buy and to sell and he would give Elbert one point on each; he further stated that he wished to execute them as "switch" trades.

3. George A. Elbert participated in the execution of the "switch" trades as set forth in the table below.

Elbert Bought	Elbert Sold
5 May cottonseed oil @ 1281	5 July cottonseed oil @ 1270
5 July cottonseed oil @ 1270	5 May cottonseed oil @ 1282
4 May cottonseed oil @ 1280	4 March cottonseed oil @ 1277
4 March cottonseed oil @ 1277	4 May cottonseed oil @ 1281

The trades made by George A. Elbert were for the I. Usiskin & Co. Joint Account. George A. Elbert trades for this account at his own discretion and shares in the financial results.

The Commodity Exchange Authority has advised George A. Elbert that in its opinion the transactions above described are in violation of the Commodity Exchange Act and the regulations thereunder, particularly those provisions relating to "accommodation trades" and the requirement that all trading be done openly and competitively.

George A. Elbert agrees to desist from such practices in the future and to comply fully with the requirements of the Commodity Exchange Act and the

regulations of the Secretary of Agriculture thereunder; and specifically to refrain from entering into accommodation trades or executing orders otherwise than by open and competitive means. He further

understands and agrees that this stipulation shall be admissible of acts and practices in violation of the Commodity Exchange Act in any proceeding based upon transactions in addition to those referred to herein which may hereafter be brought by the Secretary of Agriculture against the said George A. Elbert under the provisions of the act.

Done at New York, New York, this 22nd day of December 1959.

/s/ George A. Elbert

George A. Elbert

Witnessed by:

/s/ Roy Tipton

/s/ Hugh A. Collins

LOAD-DATE: June 16, 2008

