

COMMENT

MEMORANDUM

March 10, 2004

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To: The Files
From: Donald Heitman
Re: Proposed Rule Amendments For Exempt Commercial Markets (68 FR 66032)
Meeting with Representatives of Intercontinental Exchange, Inc.

On March 9, 2004, representatives of the Intercontinental Exchange, Inc. (ICE) met with representatives of the Division of Market Oversight, the Office of the General Counsel and the Office of the Chairman regarding the Commission's proposed rule amendments concerning exempt commercial markets (68 FR 66032, November 25, 2003).

The ICE representatives reiterated the concerns expressed in ICE's January 26, 2004 comment letter regarding the above-entitled proposed rules for exempt commercial markets. In particular, the ICE representatives explained their views regarding the following areas covered in the proposed rules and discussed in ICE's comment letter: (1) information access provisions; (2) price discovery; (3) provision of market data; and (4) reporting of customer complaints.

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