

COMMODITY FUTURES
TRADING COMMISSION
RECEIVED FOR
PUBLIC RECORD

APR 24 5 31 PM '98

COMMODITY FUTURES
TRADING COMMISSION
RECEIVED
OFFICE OF THE
SECRETARY

APR 23 4 24 PM '98

98-7
①8

David J. Fisher
141 W. Jackson Blvd.
#1776
Chicago, IL 60604

COMMENT

April 20, 1998

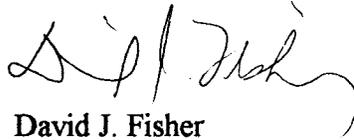
Brooksley Born, Chairperson
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

RE: CFFE Proposal

Dear Ms. Born:

I wish to strongly oppose the registration of the CFFE as a contract market. Under the CFTC's rules concerning fitness and eligibility to serve on governing boards, there is no way Cantor Fitzgerald or its senior employees are eligible to sit on any governing board. The CFTC's rules prohibit exchange members from serving on boards of directors or disciplinary committees if they have committed a "disciplinary offense" within the last three years. Cantor Fitzgerald last year settled charges and paid a \$500,000 fine in matters that concerned customer fraud. It would make a mockery of the CFTC's own rules if these people and this organization were allowed to run an exchange.

Sincerely,



David J. Fisher