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**U.S. COMMODITY FUTURES TRADING COMMISSION**  
Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581

1998 AUG -6 P 12:23

Barbara Pedersen Holum  
Commissioner

OFFICE OF THE SECRETARIAT  
(202) 418-5070  
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MEMORANDUM

TO: Public Comment File

FROM: Office of Commissioner Barbara P. Holum *Bph*

RE: Meeting with Representatives of the New York Board of Trade and Cantor Fitzgerald; Application of the Cantor Financial Futures Exchange.

DATE: August 6, 1998

On August 5, 1998, Commissioner Holum met with several industry representatives to discuss the application of the Cantor Financial Futures Exchange. De'Ana Dow and Clarence Sanders, both of Commissioner Holum's office, were also present at the meeting. Industry representatives present at the meeting were:

Joseph O'Neill -- New York Board of Trade  
Terrence Miller -- New York Board of Trade  
H. Wesley McAden -- McAden Associates, Inc.  
Joseph Shea -- Cantor Fitzgerald  
John Eley -- Cantor Fitzgerald  
Glenn Kirwin -- Cantor Fitzgerald  
Stephen Merkel -- Cantor Fitzgerald

The industry representatives summarized their views regarding the pending application of the Cantor Financial Futures Exchange. In so doing, the representatives expressed the view that the proposed electronic exchange would produce both regulatory and economic benefits.