

COMMENT



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CFTC

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

Barbara Pedersen Holum  
Commissioner

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MEMORANDUM

TO: Public Comment File  
FROM: Office of Commissioner Barbara P. Holum *Bph*  
RE: Meeting with Representatives of OM Gruppen AB; Foreign  
Computer Terminal Placement in the US  
DATE: July 8, 1998

On July 7, 1998, Commissioner Holum met with Mr. Hans Berggren and MR. Henrrik Paulsson of OM Gruppen AB. Also present were Mr. Philip McBride Johnson, representing OM Gruppen, and De'Ana Dow and Clarence Sanders, both of Commissioner Holum's office.

The OM Gruppen representatives summarized their views concerning the CFTC's proposed notice on the placement of computer terminals in the US. In so doing, the representatives explained that OM Gruppen is the parent company of OMLX, The London Securities & Derivatives Exchange Limited, and of OM Stockholm, a Swedish derivatives exchange, both of which operate computerized trading system. They noted that OM Gruppen also provides electronic trading systems to other exchanges. The representatives expressed concerns that a lengthy CFTC rulemaking process could have an adverse competitive impact on foreign exchanges, such as OM Gruppen, that wished to place their computer terminals in the US.

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