COMMENT

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September 21, 2007

Mr. David A. Stawick
Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: **CME Petition for Exemption from FCM Registration on Behalf of CFETS**

Dear Mr. Stawick,

The Futures Industry Association is writing to request a two-week extension of time to file comments on the CME petition for exemption from FCM registration.. The comment period will end on September 24, 2007.

FIA's regular membership is comprised of approximately 34 of the largest futures commission merchants in the US. FIA estimates that its members effect more than eighty percent of all customer transactions executed on US contract markets. Many of the FIA regular members are clearing members of the CME.

The issue under consideration by the Commission is whether the application should be approved under section 4 (c) of the CEA, that is whether the Commission should use its exemptive powers to exempt a foreign broker that intends to become a clearing member of the CME from FCM registration requirements. According to the release, CFETS intends to become a "super-clearing member" of the CME, authorized to clear foreign currency and interest rate futures transactions on behalf of CFETS members and their customers in China.

FIA believes this request raises issues that should be thoroughly addressed by the CFTC because it is an important case of first impression. Therefore, we request the additional time to submit a comment letter.

Sincerely,

Barbara Wierzynski

Barbara Wierzynski
General Counsel

Cc: Robert Wasserman, CFTC
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