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secretary

From: Timothy Shaw [shawtimo@yahoo.com]
Sent: Monday, November 17, 2008 2:08 PM
To: secretary
Subject: Re: Proposed Rules for Trading off the centralized market

COMMENT

My name is Timothy Shaw, and I am an options local on the NYBOT/ICE.

The current "trading off the centralized markets" system, which was most likely created in order to provide customers with more depth and liquidity, should not be allowed to exist in it's current form. Block trading has created a venue for an alternative trading arena without many fixed rules, allowing a lack of transparency to occur.

I believe, in the short term, any sort of trading off the centralized markets should be suspended until the CFTC can speak with the members of the various product committees to determine what, if any, trading should be allowed to occur away from the centralized markets. If, at that time the product committees do in fact deem some trading away from the centralized markets necessary, I would ask the CFTC to create specific, strict and enforceable rules as to when and where a block trade can occur.

Thank you for your attention to this matter.

Timothy Shaw