

COMMODITY FUTURES
TRADING COMMISSION
RECEIVED FOR
PUBLIC RECORD

APR 27 7 06 PM '98

COMMODITY
TRADING
REG
OFFICE
SECRET

APR 27 3 1998

98-6
COMMENT (43)

2502 Laurel Lane
Wilmette, IL 60091

Ms. Brooksley Born, Chairperson
Commodity Futures Trading Commission
1155 21st Street, N.W.
Washington, DC 20581

April 22, 1998

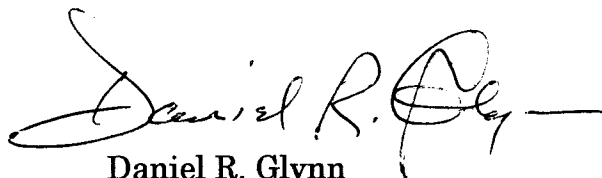
Dear Ms. Born:

This is to provide comments regarding the CFTC's concept release proposal to permit various forms of non-competitive futures trading, including off-exchange negotiation and execution of futures trades.

I think that this is a **VERY BAD** proposal that if enacted would provide a vehicle that could seriously distort the vital price discovery function of U.S. futures markets. This non-competitive futures trading vehicle provides opportunity for market manipulation and is void of the current protections of regulated centralized markets. Off-floor negotiated future trades would reduce the liquidity of organized markets thus reducing their effectiveness and possibly jeopardizing their very existence. In net, many market participants and customers would suffer great harm if this proposal were enacted.

I urge you and the CFTC commissioners to reject this proposal.

Sincerely,



Daniel R. Glynn