

# ECLIPSE FUTURES

COMMODITY FUTURES  
TRADING COMMISSION  
RECEIVED  
APR 6 1998

98-6  
⑩

111 West Jackson Boulevard, Suite 1034  
Chicago, Illinois 60604  
Phone: (312) 362-9203  
Fax: (312) 362-9210

APR 6 4 48 PM '98

## COMMENT

April 3, 1998

Brooksley Born, Chairperson  
Commodity Futures Trading Commission  
1155 - 21<sup>st</sup> Street, N.W.  
Washington, DC 20581

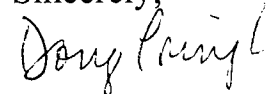
COMMODITY FUTURES  
TRADING COMMISSION  
RECEIVED FOR  
PUBLIC RECORD  
APR 7 12 55 PM '98

Dear Chairperson:

This letter is commenting about a proposal to permit various forms of non-competitive futures trading, including off-floor negotiation, execution, or futures trades.

I believe rules permitting off-floor negotiation and execution will jeopardize customers from receiving a fair price. I believe customers would lose the protection of centralized markets. I also believe centralized markets would lose valuable liquidity that is so important to pricing. Please consider these negative factors when reviewing this "concept release."

Sincerely,



Doug Pringle  
Full Member  
Chicago Board of Trade