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October 3, 2000

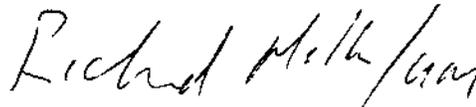
Mr. David P. Van Wagner
Associate Director
U.S. Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: Application of onExchange, Inc. for Designation as a Contract Market
in 5-Year U.S. Treasury Note Futures Contracts

Dear Mr. Van Wagner:

I write on behalf of our clients, onExchange, Inc., and its subsidiaries, onExchange Board of Trade, Inc. and onExchange Clearing Corporation. Please find enclosed onExchange's final submission prior to federal register publication in connection with the above referenced application, consisting of the documents listed on Schedule A hereto.

Very truly yours,



Richard A. Miller

RAM:las

cc: Richard Jaycobs

onExchange, Inc.

Schedule A

1. Cover Letter and Schedule of Attached Documents
2. Bylaws of onExchange Board Of Trade, Inc.
3. Bylaws of onExchange Clearing Corporation
4. Rules of onExchange Board Of Trade, Inc.
5. Rules of onExchange Clearing Corporation
6. onExchange Subscriber Agreement
7. Form Full Trading Authorization and Consent to Jurisdiction for Authorized Traders - blacklined
8. Narrative: onExchange Procedural Flow
9. Narrative: onExchange Order Types and Matching Logic
10. Narrative: onExchange Clearing Procedures
11. Form of Letter of Credit
12. A Flowchart describing onExchange Accounts
13. A Flowchart describing the flow of Monetary Default and Disciplinary Proceedings
14. Grid: Regulations Applicable to Contract Markets or Clearing Houses