

COMMENT

02-7  
②

June 25, 2002

JUN 25 11 30 AM '02

COMMODITY SECRETARIAT

Ms. Jean A. Webb  
Office of the Secretariat  
Commodity Futures Trading Commission  
1155 21<sup>st</sup> Street, NW  
Washington, D.C. 20581

RE: Amendments to New Regulatory Framework for Trading Facilities and Clearing Organizations -- 67 Fed. Reg 20702 (April 26, 2002)

Dear Ms. Webb:

The Board of Trade of the City of Chicago, Inc. ("CBOT®") appreciates the opportunity to comment on the proposed rule amendments of the Commodity Futures Trading Commission to its New Regulatory Framework for Trading Facilities and Clearing Organizations that were published in the Federal Register on April 26, 2002.

Specifically, the CBOT is concerned about the Commission's proposed change to regulation 40.6 (c). The Commission proposes to amend that regulation to "provide that the imposition or change of any fee by less than \$1.00, including delivery-related fees, need not be certified to the Commission." This language implies that any type of fee change or imposition over \$1.00 must, therefore, be certified. The CBOT is concerned that this could include some types of fee changes that are not currently required to be certified to the Commission.

As an exchange, the CBOT charges a variety of fees for services provided and performed. Many are administrative in nature, such as fees for dues, information, booth space, badges, telecommunications services, publications and so forth. These and other fees that are not part of contract terms and conditions or exchange rules have not previously been subject to certification requirements. The proposed rule changes, as currently written, would result in new and increased administrative burdens to exchanges by expanding the universe of matters that require certification to the CFTC. As a result, we ask that the Commission consider limiting the application of this amendment to those types of fees which are already subject to certification requirements.

Again, we at the CBOT appreciate the opportunity to comment on these proposed rules. We would be happy to discuss our comments further with the Commission and Commission staff at their convenience.

Sincerely,

David J. Vitale

RECEIVED C.F.T.C.  
RECORDS SECTION  
JUN 17 PM 1 19  
C.F.T.C.  
RECEIVED