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(214) 754-1650

COMMENT

November 20, 2002

Ms. Jean A. Webb
Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

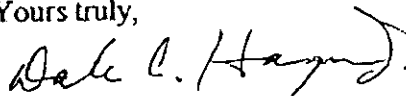
Re: Advance Notice of Proposed Rulemaking on
CPO and CTA Registration Exemptions

Dear Ms. Webb:

I am a hedge fund manager who is required to be a Commodity Pool Operator because I use stock index and interest rate futures contracts. I do not use any other type of futures contracts. As someone who has always considered myself to be a securities investor (since 1968), I strongly favor the Managed Funds Association (MFA) proposal.

Thank you for considering my comment.

Yours truly,



Dale C. Hager, Jr.
General Partner

DH/bh