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August 30, 2006

Eileen Donovan, Acting Secretary,
Commodity Futures Trading Commission
Three Lafayette Centre, 1155 21st
Street, NW., Washington, DC 20581

Re: Proposed Rule 17 CFR Part 38; Public Member Board Composition
Requirement; RIN 3038-AC28; published July 7, 2006; 71 FR 38739

Dear Secretary Donovan:

The Florida Citrus Processors Association ("FCPA") is a Florida based trade association representing citrus juice processors who actively engage in the manufacture of citrus fruit juices. A description of FCPA member companies is included as Exhibit "A." As manufacturers of citrus juices and other juice products, many FCPA members regularly use the futures market for Frozen Concentrated Orange Juice ("FCOJ") for trading FCOJ Futures and price discovery. Also, some FCPA member companies are represented on the New York Board of Trade ("NYBOT"). As such, our association and member businesses are directly impacted by governance and self-regulation issues affecting the commodity exchanges and NYBOT.

One of the provisions described in the proposed rule is that an exchange's governing board and executive committee must be comprised of 50% "public members."

In recognition of the importance of public directors, NYBOT has maintained 20% of its board seats for public directors. While FCPA supports public board member participation and measures which effectively minimize conflicts of interest on exchange boards, the proposal in question, though laudable on its face, is unfortunately not such a measure.

If this provision of the proposed rule is adopted, NYBOT would have to increase the size of its board from 25 to **40 members** by **adding** 15 new public directors. This is not feasible if NYBOT is to **continue to assure** adequate representation of the agricultural and financial industries **commercially engaged** in the products traded on the Exchange. Further, FCPA believes **that the measure** will not result in any real benefits to stakeholders. There is no record demonstrating deficiencies in NYBOT self regulation

Florida citrus processors association

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Lakeland, Florida 33803
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nor evidence of conflict of interest problems plaguing the exchanges. In sum, the proposal goes beyond that of window dressing for good governance. The measure could prove disruptive to the markets served by the exchanges and actually hinder the good governance now enjoyed. The participation of agriculture and other commercial market users will be diluted by the proposal with this segment no longer having adequate representation.

FPCA respectfully requests and urges the Commodity Futures Trading Commission to delete the proposed 50% public member board composition requirement. If you have any questions or be of any assistance, please do not hesitate to contact us.

Sincerely,



Hugh Thompson
President, Florida Citrus Processors Association



Kristen C. Gunter
Executive Director

Exhibit A

A. Duda & Sons, Inc.

P.O. Box 519
LaBelle, FL 33935-0519
863-675-0336

Blue Lake Citrus, Inc.

P.O. Box 1849
Winter Haven, FL 33882-1849
863-299-3755

Cargill Juice, North America

P.O. Box 2000
Frostproof, FL 33843-2000
772-462-2222

Citrosuco North America, Inc.

P.O. Box 3950
Lake Wales, FL 33859-3950
863-696-7400

Coca Cola North America

P.O. Box 2079
Houston, TX 77252-2079
713-888-5000

Cutrale Citrus Juices, USA, Inc.

602 McKean Street
Auburndale, FL 33823
863-965-5000

Florida's Natural Growers, A Division of Citrus World, Inc.

P.O. Box 1111
Lake Wales, FL 33859-1111
863-676-1411

Freshco, LTD.

3503 S. US Hwy 1, Unit 15
Fort Pierce, FL 34982
772-595-0070

Holly Hill Fruit Products Co., Inc.

P.O. Box 708
Davenport, FL 33837-0708
863-422-1131

Juice Bowl Products, Inc.

P.O. Box 1048
Lakeland, FL 33802
863-665-5515

Louis Dreyfus Citrus, Inc.

P.O. Box 770399
Winter Garden, FL 34777-0399
407-656-1000

Peace River Citrus Products

582 Beachland Blvd.
Suite 300
Vero Beach, FL 32963
772-492-4050

Silver Springs Citrus

P. O. Box 155
Howey-in-the-Hills, FL 34737-0155
352-324-2101

Southern Gardens Citrus Processing

1820 CR 833
Clewiston, FL 33440
863-983-8121

Tropicana Products, Inc.

P. O. Box 388
Bradenton, FL 34206-0338
941-742-2531