

April 6, 1998

COMMODITY FUTURES  
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Brooksley Born, Chairperson  
Commodity Futures Trading Commission  
1155-21st Street, N.W.  
Washington, DC 20581

## COMMENT

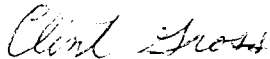
Dear Chairperson Born:

I am a member of the Chicago Board of Trade. I am writing to express my concern regarding non-competitive trading techniques.

I believe that should the CFTC allow off floor negotiation and execution of futures trades, the consequences would have a dire impact on price discovery and market liquidity. The customer will be harmed by the lack of transparency in the market. If price discovery is not taking place in the open market, it will severely inhibit my ability as a trader to compete on a level playing field with the off floor participants.

Permitting off-floor negotiation and execution of futures trading would fragment and ultimately destroy the greatest futures market in the world. I urge you not to adopt these rules.

Sincerely,



Clint Gross  
401 Wisner St.  
Park Ridge, IL 60068

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