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COMMENT



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MANAGED FUNDS ASSOCIATION

CFTC

June 16, 1998

Jean A. Webb
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

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COMMODITY FUTURES
TRADING COMMISSION
RECEIVED FOR
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Re: Over the Counter Derivatives Concept Release:
Request for Sixty Day Extension of Comment Period

Dear Ms. Webb:

The Managed Funds Association (MFA) respectfully requests that the comment period for the Concept Release which currently ends on July 13, 1998 be extended an additional sixty days.

The extension is requested in order to insure that a most comprehensive position (and agreement thereon) may be developed in formulating MFA's response to this most important rulemaking.

Thank you for your kind consideration in this matter.

Sincerely yours,

John G. Gainie
President