

COMMENT



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U.S. COMMODITY FUTURES TRADING COMMISSION
Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581

David D. Spears
Commissioner

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July 13, 1998

To: Comment File

From: Office of Commissioner David D. Spears *DD Spears*

Re: Meeting with Industry Representatives; Over-the-Counter Derivatives Concept Release

On Tuesday, June 30, 1998, Commissioner Spears met with several individuals regarding Over-the-Counter Derivatives specifically related to the CFTC's Concept Release on the OTC Derivatives Market dated May 7, 1998. Industry representatives attending the meeting were:

Joseph Bauman, Bank of America
Mark Brickell, J.P. Morgan
Kate Coler, ABA Securities Association
Richard Grove, International Swaps and Derivatives Association
Donald Moorehead, Patton Boggs
Mary Whalen, Williams & Jensen

Persons attending the meeting from the Commodity Futures Trading Commission were: Commissioner David D. Spears, Jennifer Roe and Michael Torrey.

The group summarized their position on the OTC Derivatives Market Concept Release. Commissioner Spears reaffirmed his intent and willingness to consider their views, as well as the views of all commenters, on this issue.

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