

U.S. COMMODITY FUTURES TRADING COMMISSION

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July 9, 2001

Mr. H. Lee Burton
Director
EnergyClear Corporation
1301 Fannin Street
Suite 2215
Houston, Texas 77002

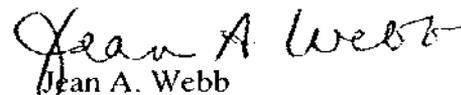
Re: Application of EnergyClear Corporation for Registration as a
Derivatives Clearing Organization

Dear Mr. Burton:

By letter dated May 3, 2001, EnergyClear Corporation ("EnergyClear") applied to the Commodity Futures Trading Commission ("Commission") pursuant to Section 5b of the Commodity Exchange Act ("Act"), 7 U.S.C. §7a-1, for registration as a derivatives clearing organization ("DCO"). The Commission has reviewed the materials submitted and has determined to register EnergyClear as a DCO pursuant to Section 5b of the Act, 7 U.S.C. §7a-1.

The Commission's registration is based upon written submissions, explanations, and representations provided by EnergyClear describing the manner in which EnergyClear will operate. EnergyClear should inform the Commission of any material modifications to the operation of EnergyClear. The Commission reminds EnergyClear that EnergyClear remains directly responsible to the Commission for ensuring the performance of all self-regulatory functions required of it as a DCO under the Act, including enforcement of the terms of all EnergyClear By-Laws and Rules.

Sincerely,


Jean A. Webb
Secretary of the Commission

cc: Edward Rosen, Cleary, Gottlieb, Steen & Hamilton