

COMMENT

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secretary

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**From:** TORO62365@aol.com  
**Sent:** Monday, January 05, 2009 4:38 PM  
**To:** secretary  
**Subject:** Block Trading

To whom it may Concern,

I trade coffee options on the Ice exchange. I believe having a secondary market like block trading, in which only certain players know the markets, is bad for liquidity and in the long run will damage these relatively small markets.

I believe that the CEO and board of the exchange are doing what they believe is right, even though according to the Chicago Tribune, back in the 90's Jeff Sprecher unsuccessfully argued that a system hiding bids and offers would be prone to manipulation, a prophetic warning realized in 2000 when rolling blackouts hit California.

I urge the CFTC to either abolish block trading or make the minimum size a significant, news worthy amount.

Thank-you

John Santoro

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