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CHAIRMAN
COMMITTEE ON
ENERGY AND COMMERCE

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Congress of the United States
House of Representatives
Washington, DC 20515-0530

HENRY A. WAXMAN
30TH DISTRICT, CALIFORNIA

April 1, 2010

The Honorable Gary Gensler
Chairman
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, D.C. 20581

OFFICE OF THE SECRETARIAT
C.F.T.C.
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Dear Chairman Gensler:

I am writing to express my concern about proposals submitted to the Commodity Futures Trading Commission (CFTC) by Media Derivatives, Inc. (MDEX) and Cantor Futures Exchange, L.P. to create a designated contract market for film futures.

As you know, a broad coalition of entertainment industry groups, including the Directors Guild of America (DGA), the Independent Film and Television Alliance (IFTA), the International Alliance of Theatrical Stage Employees (IATSE), the Motion Picture Association of America (MPAA), and the National Association of Theater Owners (NATO) have contacted the CFTC to express their strong concern that a film futures market could negatively impact the film industry and film audiences. They have requested that the CFTC delay its decision on this matter until April 16, 2010 so that sufficient time can be provided for interested parties to submit written comments addressing the merits.

I request that the CFTC grant this modest delay to allow for a thorough review and more complete understanding of the potential consequences of these proposals.

Sincerely,


HENRY A. WAXMAN
Member of Congress

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