



FUTURES INDUSTRY ASSOCIATION

INC.

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COMMENT

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June 14, 2001

Ms. Jean Webb
Secretary
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st Street, N.W.
Washington, D.C. 20581

Re: Notice Registration as a Futures Commission Merchant or Introducing Broker for
Certain Securities Brokers or Dealers 66 Fed. Reg 27476 (May 17, 2001)

Dear Ms. Webb:

As the CFTC is aware, under the current law "securities futures products" are defined as both a future and a security and are regulated by both the SEC and CFTC. Firms who offer and sell these products will be required to be registered as both an FCM and a broker dealer. In order to facilitate the registration process, the CFMA contemplates that firms who are currently registered as only FCMs or broker dealers will be able to "notice register" in the other category with the respective regulator. The CFTC and SEC are establishing a process for "notice registration".

The CFTC's Federal Register release cited above establishes the procedures for broker dealers and IBs to notice register with the CFTC. The comment period on the proposed rules closes June 18, 2001. FIA requests that the CFTC grant a two-week extension of time for filing comments on the CFTC release. We believe that the SEC's proposed rules to permit FCMs to notice register with them as broker dealers will be published very soon. We would like to be given a short period of time to review the SEC's release before the CFTC comment period closes. If the SEC release is not published in the Federal Register by June 18, we ask that the two-week extension run from the date the SEC release is published. Thank you for your consideration.

Sincerely,

Barbara Wierzynski
General Counsel

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