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Via Electronic Mail

COMMENT

April 30, 2003

Ms. Jean A. Webb
Secretary of the Commission
Commodity Futures Trading Commission (CFTC)
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: Additional Registration and Other Regulatory Relief for
Commodity Pool Operators and Commodity Trading Advisors
(68 FR 12622, March 17, 2003)

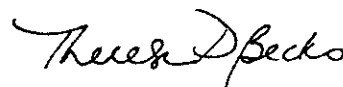
Dear Ms. Webb:

Campbell & Company, Inc. ("Campbell") is pleased to provide comments to the Commission on the above-referenced proposed CFTC regulations on registration and other regulatory relief for commodity pool operators (CPOs) and commodity trading advisors (CTAs), and the accompanying release cited above (individually or collectively, the "Proposed Rules"). This letter urges the CFTC to adopt these Proposed Rules as final rules; in particular, we strongly support the MFA Proposal (Proposed Rule 4.13(a)(4)). We believe the MFA Proposal will encourage more participation in commodity futures trading by pool operators that had previously declined to engage in this market and should be adopted in its proposed form.

Even though these proposed rules would not affect Campbell directly, as we have been registered as a CTA since 1978 and as a CPO since 1982, we welcome the opportunities that they provide to other asset management firms. These rules would enhance market liquidity for all market participants by encouraging and facilitating participation in the futures markets, while at the same time exposing sophisticated clients to an expanded arena of investments that, due to their knowledge, would not need the additional protection afforded by CPO or CTA registration.

We thank the Commission for its efforts on this important issue.

Sincerely,



Theresa D. Becks
Chief Financial Officer

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