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David Stawick
Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: Application of ELX Futures, L.P. for Designation as a Contract Market

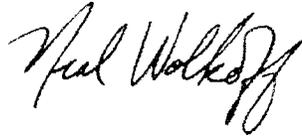
Dear Mr. Stawick:

ELX respectfully requests this opportunity to respond to the brief comment letter dated January 16, 2009 by Don Mullen, GM of Producers Cooperative Elevator in Floydada, Fl. We understand that the Commission is uncertain how to evaluate the merits of Mr. Mullen's assertions, and is looking to ELX Futures, L.P. ("ELX") for certain guidance as to an appropriate framework with which to quantify how the futures markets failed to reflect market values, and the roles played by the bank investors of ELX in making futures markets useless tools for price discovery and hedging during 2008, as alleged by Mr. Mullen. As punishment for their alleged role in having the futures markets become destructive economic weapons, Mr. Mullen seeks to have the banks barred from trading on ELX, although presumably their miscreant activities would be appropriately continued on the sole existing market venue for alleged price distortion and manipulation under Mr. Mullen's formulation.

In reply to Mr. Mullen, ELX believes that his letter asserts opinion, not fact, and that futures markets have a long history of providing great economic value, including in 2008. ELX's investors will provide liquidity and customer order flow to ELX, and there is absolutely no factual basis in Mr. Mullen's letter to preclude this from occurring on ELX or on other available venues. Certainly, the banks referenced in Mr. Mullen's letter are major participants on exchanges around the world, so to single out ELX as the one in which the banks should be sanctioned is irrational and unfair, both to the banks and to

ELX. Further, it is up to the CFTC, not to private citizens, to police the futures markets, and regulate conduct of participants. Mr. Mullen's concern is sincerely held, but it is not up to him or any other individual to recommend sanctions outside of the regulatory mechanism of due process.

Very truly yours,

A handwritten signature in black ink, appearing to read "Neil Walkoff". The signature is written in a cursive style with a large, sweeping initial "N".