



NATIONAL FUTURES ASSOCIATION

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Via E-Mail (secretary@cftc.gov)

COMMENT

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

Re: Proposed Amendments to Rule 1.55 (RIN 3038-AC16)

Dear Ms. Webb:

NFA supports the Commission's proposal to allow non-institutional customers to provide their consent to the FCM or IB taking the opposite side of an order – in accordance with exchange rules – as part of a single signature that also acknowledges the customer's receipt of the Rule 1.55 risk disclosure statement. Reducing the number of signatures simplifies the account opening process, benefiting both customers and registrants. Since exchange rules provide safeguards against conflicts of interest that may otherwise arise when an FCM or IB takes the other side of a customer's order, allowing customers to give their consent as part of a single signature will not lessen customer protection.

We understand that FIA has asked the Commission to also adopt a related amendment to Commission Regulation 1.55(f) to eliminate the acknowledgement requirement for institutional investors. That amendment was adopted in November 2000, was withdrawn while the Commission analyzed the CFMA, and was never repropoed. We support FIA's request.

If you have any questions concerning this letter, please contact me at 312-781-1413 or tsexton@nfa.futures.org.

Respectfully submitted,

Thomas W. Sexton
Vice President and General Counsel

cc: Lawrence B. Patent (lpatent@cftc.gov)

(kpc/comment letters/Single Signature)