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June 7, 2011

By Electronic Submission

David A. Stawick
Secretary
Commodity Futures Trading Commission
1155 21st Street, N.W.
Washington, DC 20581

**Re: Transition Exemption for Options on Enumerated Agricultural
Commodities Entered Into After July 16, 2011**

Dear Mr. Stawick:

This Letter is submitted by **Innovative Ag Services Co.** in further support of the June 6, 2011 request of the Commodity Options and Agricultural Swaps Working Group (the "Working Group") to extend the exemption in Part 35 of the Commission's regulations to permit market participants to continue to enter into options on agricultural commodities after the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act") becomes effective on July 16, 2011.

Innovative Ag Services Co. is successor to the agricultural service division of Swiss Valley Farms Company, which was founded in 1969 when two creameries with farm supply businesses decided to join forces. Since that time, Innovative Ag Services has achieved over \$604 million in annual sales, focusing on three core markets: agronomy, feed and grain. We have numerous farm supply and grain locations scattered throughout eastern Iowa and southwestern Wisconsin which proudly serve over 3,000 farmer members. Given the scope and nature of our operations, it is critically important that we have access to a full array of on-exchange and off-exchange products in order to effectively manage the risk inherent in our business.

To eliminate the legal uncertainty identified in the Working Group's Letter, we urge the Commission to grant the Working Group's request and issue an interim final rule amending its Part 35 exemption, subject to public comment but effective immediately, that would specifically allow market participants to transact in options on enumerated agricultural commodities subject to those terms and conditions that the Commission believes are appropriate, and make any other technical amendments necessary to permit such transactions ("Transition Exemption"). Please contact us if you have any questions about our support of the Working Group's request.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Jack Friedman", is written over a light blue circular background.

Jack Friedman, CEO
Innovative Ag Services Co.