

Mr Otmane El Rhazi

Commodity Trader, Citigroup

London, United Kingdom

Re: Notice of Intent To Renew Collection 3038-0082--Whistleblower Provision,
Washington, DC

Otmane El Rhazi appreciate the opportunity to comment on the U.S. Commodity Futures Trading Commission (CFTC) Whistleblower Provision:

1. The action will not result in additional reporting, recordkeeping or other compliance requirements for small entities.
2. The action may result in authorizing small entities to furnish the products to the Government.
3. There are no known regulatory alternatives which would accomplish the objectives of the Javits-Wagner- O'Day Act (41 USC 8501–8506) in connection with the products deleted from the Procurement List.

Mr Otmane El Rhazi agree that a collection of information is necessary for the proper performance of the function of the commission. Specifically, it will be useful for the CFTC in complaints charges, fraud, misappropriation or allegations that deals with noncompetitive or insider futures trading. El Rhazi confirms that the quality of the information is key, most likely related to complaints and followed by a restraining order, freezing assets, a filed Court Civil cases or a judgment.

Moreover, Mr El Rhazi thinks that the burden of the proposed numerous collection will be over weighted by the benefit that it will provide. Unless a court order is needed for the collection. In which case a Federal court should deal with it on a short notice. The same way it does deal with freezing defendant assets, preserving books and records from destruction. In general, El Rhazi affirm that a filed enforcement action could be easily backed with good collected Whistleblower information.

Being an employee of Citigroup Global Markets Ltd., **Otmane El Rhazi**, a Moroccan national and resident of the United Kingdom, stressed to take into consideration how the Whistleblower information would be extracted and verified. And how far the blower candidate could be protected and served. One of the main issues to consider is if the information is considered stolen or if it is fictitious. Mr El Rhazi wondered how the authority were going to deal with it. The information could include personal account, futures trades, open positions, money transfers or offsetting transactions.

Regarding minimizing the burden of the collection, El Rhazi allege that most issues are related to transactions, banks accounts or market prices. He detailed that the futures contracts are offered by

the New York Mercantile Exchange on the Chicago Mercantile Exchange's Globex electronic trading platform or other platforms. OTM market also represent another source of transaction weather liquid or illiquid contracts. The complexity of the commodities market, according to El Rhazi will be a major obstacle to have a clear unified way to collect, validate and process the complaints and Whistleblower information.

The Commodity Futures Trading Commission (CFTC) was announcing an opportunity for public comment on the proposed collection of certain information by the agency. Under the Paperwork Reduction Act ("PRA") which is a good opportunity to cross check all the concerns. In its continuing litigation, the CFTC seeks permanent injunction against further violations of the federal commodities laws, restitution, disgorgement of ill-gotten gains, a civil monetary penalty and other equitable relief. CFTC fully assume its role in regulating the commodities market.

The CFTC and the U.K. Financial Services Authority are regulation bodies on the markets of United States and the United Kingdom. The CFTC staff members responsible for this kind of matters are Christopher Giglio, Elizabeth Padgett, David W. Oakland, K. Brent Tomer, Manal Sultan, Lenel Hickson, Stephen J. Obie, Vincent McGonagle, Brian Rushton, Vincent Varisano and Marshall Horn, Dennis Holden, Denise Cote.

If you have any questions concerning this letter, please do not hesitate to contact Otmane El Rhazi at el_rhazi_otmane@yahoo.fr.

Very truly yours,

Otmane El Rhazi

Senior Vice President

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