

Please note that the comments expressed herein are solely my personal views

Christopher Kirkpatrick, Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581
United States
www.cftc.gov

Chris Barnard
Germany

09 June 2015

- **17 CFR Part 32**
- **RIN Number 3038-AE26**
- **Trade Options**

Dear Mr. Kirkpatrick.

Thank you for giving us the opportunity to comment on your Notice of proposed rulemaking on Trade Options.

You are proposing to amend the trade option exemption in your regulations in the following subject areas: Reporting requirements for trade option counterparties that are not swap dealers or major swap participants (non-SD/MSPs); recordkeeping requirements for trade option counterparties that are not swap dealers or major swap participants; and certain non-substantive amendments.

The proposed regulations would eliminate the annual Form TO filing requirement and replace this with a requirement to notify the CFTC by email if non-SD/MSPs enter into trade options with an aggregate notional value in excess of \$1 billion during any calendar year. I strongly support these proposals, which will improve efficiency and reduce costs and regulatory burden on non-SD/MSPs without loss of amenity.

Yours sincerely

C.R.B.

Chris Barnard