

April 8, 2002

Honorable Tom Daschle
Majority Leader
United States Senate
Washington, D.C. 20510

Honorable Trent Lott
Republican Leader
United States Senate
Washington, D.C. 20510

The Honorable Tom Daschle and the Honorable Trent Lott:

The Secretary of the Treasury, the Chairman of the Board of Governors of the Federal Reserve, the Chairman of the Securities and Exchange Commission and the Chairman of the Commodity Futures Trading Commission oppose adoption of the Feinstein energy derivatives amendment. These expert financial regulators have stated that enactment of the amendment would be premature given the lack of opportunity for full review of the amendment by the relevant committees of jurisdiction, its implications for energy and other derivatives activity, and the absence of a determination that energy derivatives played a role in the collapse of Enron or the California energy crisis.

The undersigned organizations urge you to consider the views of the **Treasury, SEC, CFTC** and the **Federal Reserve** and **oppose Senator Feinstein's amendment** to S.517.

Sincerely,

**American Electric Power
AIG Trading Group Inc.
American Bankers Association
ABA Securities Association
Aquila, Inc.
Association for Financial Professionals
Bank of America
The Bank of New York
Barclays Capital, Americas
Blackbird Holdings, Inc.
Citigroup
Coral Energy
The Bond Market Association
Credit Suisse First Boston
Duke Energy
Dynergy
Edison Electric Institute
Electric Power Supply Association
Entergy-Koch L.P.
eSpeed
The Financial Services Roundtable
FleetBoston Financial
Futures Industry Association
Gold Institute
Goldman, Sachs & Co.
Intercontinental Exchange
International Swaps and Derivatives Association**

**J.P. Morgan Chase
Koch Industries
Managed Funds Association
Merrill Lynch & Co., Inc.
Mirant
Mellon Financial Corporation
Morgan Stanley
National Association of Manufacturers
National Mining Association
PNC Financial Services Group, Inc
PSEG
Reliant
Royal Bank of Canada (NY Branch)
Securities Industry Association
Southern Company
Sun Trust
Tractebel Energy Marketing
Tractebel Power Development, Inc.
Tradespark
Tullett & Tokyo Liberty Inc.
TXU
UBS Warburg
U.S. Chamber Of Commerce
Wachovia
Weather Risk Management Association
The Williams Companies**

cc: The United States Senate