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November 23, 2005

Office of the Secretary,
Commodity Futures Trading Commission,
Three Lafayette Centre,
1155 21st Street, N.W.,
Washington, D.C. 20581.

Re: Cantor Exchange, LLC
Designated Contract Market Application

Dear Sir or Madam:

On behalf of our client, Cantor Fitzgerald, L.P. (“Cantor”), enclosed herewith please find an amended “Chart Demonstrating Compliance with Core Principles and Designation Criteria for Contract Markets”, forming part of the application materials (the “Application”) of Cantor Exchange, LLC, a wholly-owned subsidiary of Cantor that is in the process of formation (the “Exchange”), for designation as a contract market pursuant to Section 5(b) of the Commodity Exchange Act, as amended (the “Act”), and Part 38 of the regulations promulgated by the Commodity Futures Trading Commission (the “Commission”) thereunder.

Cantor is currently in discussions with the National Futures Association (“NFA”) to act as regulatory services provider to the Exchange. Cantor is hopeful that the parties will be able to agree to the final terms of a Regulatory Services Agreement in the near future and has therefore drafted the Application (including the Rulebook) to include references to the NFA.

* * *

Please contact me at (212) 558-4675 or Stephen Merkel of Cantor at (212) 829-4829 if you have any questions regarding this application.

Sincerely,

/s/ Kenneth M. Raisler
Kenneth M. Raisler

(Enclosures)

cc: Ms. Eileen Donovan, Attorney Adviser, FOIA Compliance
Ms. Riva Adriance, Chief, Market Review Branch
Mr. Clarence Sanders, Market Review Branch
Mr. Stephen Merkel, Executive Managing Director and General Counsel
(Cantor Fitzgerald, L.P.)