

MINUTES OF MEETING HELD

5th DAY OF APRIL, 1973

The meeting was called to order at 1:05 p.m. Senator Close in the Chair.

PRESENT: Senator Foley
Senator Bryan
Senator Hecht
Senator Swobe

Don Klasic, Attorney General's Office
Robert Dorsey, Traders International Ltd.

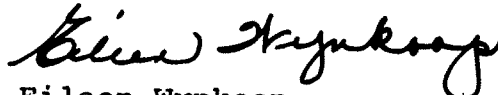
EXCUSED: Senator Wilson
Senator Dodge

Mr. Dorsey testified that commodity option dealers had no objection to being regulated, but they do object to commodities being classified as securities. They prepared an amendment which would delete commodity options as an item defined under securities and include the words "commodity options" where issuer is defined. This would have the effect of dividing the definitions in the act* into those which deal with securities applying only to securities and those definitions applying to commodities would apply to both.

Mr. Klasic remarked that Mr. Swackhamer and Mr. Button were in agreement with these amendments, but would need to testify further on the other provisions not relating to commodity options.

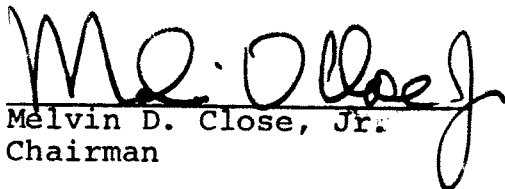
The meeting was adjourned at 1:19 p.m.

Respectfully submitted,



Eileen Wynkoop
Secretary

APPROVED:



Melvin D. Close, Jr.
Chairman