

From: Richard Therrien
Sent: Wednesday, August 1, 2018 3:26 PM
To: Sonali GuptaBhaya
Subject: RE: Additional Document for tomorrow's CCLS OEO Subcommittee Meeting

Hi Sonali,

We saw the new proposed amendments and request for comments published on this initiative. We were wondering if dealers such as OANDA that do not allow clients to transact on marketplaces should submit a request for exemptive relief from the proposed amendments to rule 3200 (specifically section A.1.1). It doesn't make sense to prohibit OANDA from offering OES to a registered dealer since none of the regulatory arbitrage or market integrity concerns apply. Alternatively, can we assume that these amendments do not apply to dealers that do not allow clients to transact on marketplaces?

Thanks,

Richard Therrien, CFA
Chief Compliance Officer

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