

## CFTC and SEC Accepting Comments on Dodd-Frank Rulemaking

August 19, 2010

A Herculean effort is underway to implement the myriad regulatory changes mandated or authorized by passage of the Dodd-Frank Wall Street Transparency and Accountability Act of 2010 (Act), as Federal regulators feverishly work to develop the numerous rules and regulations within required time periods. Recognizing the enormity of the rulemaking task before them, both the Commodity Futures Trading Commission (CFTC) and the Securities and Exchange Commission (SEC) have requested comments on various rules to be promulgated under Title VII of the Act, even before the rules have been drafted or published for public comment. These requests for comment provide derivatives market participants an excellent opportunity to constructively participate in the rulemaking process at its earliest stages.

Once enacted, these rules will govern the oversight of previously unregulated over-the-counter derivatives transactions and will address all aspects of the regulatory oversight brought on by the Act, including new clearing, exchange trading, position limits, and reporting requirements. A list of the specific rules and studies called for in Title VII of the Act is attached [here](#).

In order to expedite the receipt and review of comments on these rules, the CFTC and SEC have posted on their respective Web sites specific topics for which they are currently requesting comments. A list of the topics for which each regulator has requested comments is available [here](#). Comments may be submitted electronically on both the CFTC and SEC Web sites, at the internet pages linked below:

- Web site for comments to the CFTC ([here](#))
- Web site for comments to the SEC ([here](#))

If you would like more information on the CFTC/SEC comment and rulemaking process, or assistance in preparing comments for submission to either regulator, please contact one of the Sutherland attorneys listed below.

We will continue to follow the implementation of the Act's provisions through the rulemaking process, and will keep you apprised of key developments.



*If you have any questions about this development, please feel free to contact any of the attorneys listed below or the Sutherland attorney with whom you regularly work.*

James M. Cain	202.383.0180	<a href="mailto:james.cain@sutherland.com">james.cain@sutherland.com</a>
Paul B. Turner	713.470.6105	<a href="mailto:paul.turner@sutherland.com">paul.turner@sutherland.com</a>
Warren N. Davis	202.383.0133	<a href="mailto:warren.davis@sutherland.com">warren.davis@sutherland.com</a>
William H. Hope II	404.853.8103	<a href="mailto:william.hope@sutherland.com">william.hope@sutherland.com</a>

© 2010 Sutherland Asbill & Brennan LLP. All Rights Reserved.

This communication is for general informational purposes only and is not intended to constitute legal advice or a recommended course of action in any given situation. This communication is not intended to be, and should not be, relied upon by the recipient in making decisions of a legal nature with respect to the issues discussed herein. The recipient is encouraged to consult independent counsel before making any decisions or taking any action concerning the matters in this communication. This communication does not create an attorney-client relationship between Sutherland and the recipient.

1

Mark D. Sherrill	202.383.0360
Ann M. Battle	202.383.0842
Doyle Campbell	212.389.5073
Richard E. Grant	202.383.0909
Meltem F. Kodaman	202.383.0674

[mark.sherrill@sutherland.com](mailto:mark.sherrill@sutherland.com)  
[ann.battle@sutherland.com](mailto:ann.battle@sutherland.com)  
[doyle.campbell@sutherland.com](mailto:doyle.campbell@sutherland.com)  
[richard.grant@sutherland.com](mailto:richard.grant@sutherland.com)  
[meltem.kodaman@sutherland.com](mailto:meltem.kodaman@sutherland.com)