

COMMODITY FUTURES TRADING COMMISSION

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-64314; File No. 4-625]

Joint Public Roundtable on Issues Related to the Schedule for Implementing Final Rules for Swaps and Security-Based Swaps Under the Dodd-Frank Wall Street Reform and Consumer Protection Act.

AGENCIES: Commodity Futures Trading Commission (“CFTC”) and Securities and Exchange Commission (“SEC”) (each, an “Agency,” and collectively, the “Agencies”).

ACTION: Notice of roundtable discussion; request for comment.

SUMMARY: On Monday, May 2, 2011, and Tuesday, May 3, 2011, commencing each day at 9:30 a.m. and ending at 4:00 p.m., staff of the Agencies will hold a public roundtable meeting at which invited participants will discuss various issues related to the schedule for implementing final rules for swaps and security-based swaps under the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Act”). The discussion will be open to the public with seating on a first-come, first-served basis. Members of the public may also listen to the meeting by telephone. Call-in participants should be prepared to provide their first name, last name and affiliation. The information for the conference call is set forth below.

- U.S. Toll-Free: (866) 844-9416
- International Toll: information on international dialing can be found at the following link:
<http://www.cftc.gov/PressRoom/PressReleases/internationalnumbers021811.html>
- Conference ID: 1212444

A transcript of the public roundtable discussion will be published at <http://www.cftc.gov/PressRoom/Events/2011/index.htm>. The roundtable discussion will take place each day in the Conference Center at the CFTC's headquarters, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC.

FOR FURTHER INFORMATION CONTACT: The CFTC's Office of Public Affairs at (202) 418-5080 or the SEC's Office of Public Affairs at (202) 551-4120.

SUPPLEMENTARY INFORMATION: The roundtable discussion will take place on Monday, May 2, 2011, and Tuesday, May 3, 2011, commencing each day at 9:30 a.m. and ending at 4:00 p.m. Members of the public who wish to comment on the topics addressed at the discussion, or on any other topics related to the schedule for implementing final rules for swaps and security-based swaps under the Act, may do so via:

- Paper submission to David Stawick, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581, or Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090; or
- Electronic submission via visiting <http://comments.cftc.gov/PublicComments/CommentForm.aspx?id=1000> and submitting comments through the CFTC's website; and/or by email to rule-comments@sec.gov (all emails must reference the file number 4-625 in the subject field) or through the comment form available at: <http://www.sec.gov/rules/other.shtml>.

All submissions will be reviewed jointly by the Agencies. All comments must be in English or be accompanied by an English translation. All submissions provided to either Agency in any electronic form or on paper will be published on the website of the respective Agency, without review and without removal of personally identifying information. Please submit only information that you wish to make publicly available.

By the Commodity Futures Trading Commission.

David A. Stawick
Secretary

April 20, 2011

By the Securities and Exchange Commission.

Elizabeth M. Murphy
Secretary

April 20, 2011

Concurring Statement of CFTC Commissioner Scott D. O'Malia

Implementation Roundtable Seriatim

Certainty & Transparency

I concur in supporting the Commission's roundtable on the implementation process.

Along with the Chairman, I believe that our entire rulemaking process should be as transparent as possible to the public. Consequently, after the Roundtable is complete, I strongly recommend that the Commission submit both a proposal on the order in which the Commission will consider final rulemakings and a proposed implementation plan to the federal register to allow the public to comment before we begin to consider final rules. Once we receive and review comments, a final rulemaking and implementation schedule should be published in the federal register. This level of transparency will give the market a clear picture of how the Commission intends to proceed, and how we can be held accountable as we undertake this massive regulatory overhaul. It will also provide the market with certainty market participants need to make the critical investment decisions necessary to be in compliance with the rules upon implementation. Finally, this type of transparency will help guide the Commission's decision regarding when to make critical investments in advanced technology that are necessary for us to effectively oversee the futures, options, and swaps markets.

The more thoughtful, deliberate, and transparent our sequencing and implementation processes are, the more orderly this Commission's regulation of the swaps market will be.