

## **SECURITIES AND EXCHANGE COMMISSION**

**[Release No. 34-60539; File No. 4-588]**

## **COMMODITY FUTURES TRADING COMMISSION**

### **Joint meetings on Harmonization of Regulation**

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

**ACTION:** Notice of joint meetings; request for comment.

### **SUMMARY:**

On June 17, 2009, the Department of the Treasury released a White Paper on Financial Regulatory Reform (“White Paper”) calling on the SEC and the CFTC to “make recommendations to Congress for changes to statutes and regulations that would harmonize regulation of futures and securities.” Specifically, the White Paper recommended “that the CFTC and the SEC complete a report to Congress by September 30, 2009 that identifies all existing conflicts in statutes and regulations with respect to similar types of financial instruments and either explains why those differences are essential to achieve underlying policy objectives with respect to investor protection, market integrity, and price transparency or makes recommendations for changes to statutes and regulations that would eliminate the differences.”

On September 2, 2009, from 9:00 a.m. until 5:00 p.m., and September 3, 2009, from 9:00 a.m. until 12:30 p.m., the SEC and the CFTC will hold joint meetings to discuss assessments of the current regulatory scheme, harmonization of the agencies’ rules, and recommendations for changes to statutes and regulations.

The meetings will consist of five panels. Topics to be discussed will include the regulation of exchanges and markets; the regulation of intermediaries; the regulation of clearance and settlement; enforcement; and the regulation of investment funds.

On September 2, 2009, a meeting will be held in Lobby Level Hearing Room (Room 1000) at the CFTC's headquarters at Three Lafayette Centre, 1155 21<sup>st</sup> Street, N.W., Washington, DC 20581. On September 3, 2009, a meeting will be held in the auditorium at the SEC's headquarters at 100 F Street, N.E., Washington, DC 20549. The meetings will be open to the public with seating on a first-come, first-served basis. The meetings also will be available via webcast on the SEC's Web site at <http://www.sec.gov> and at the CFTC's Web site at <http://www.cftc.gov>. A transcript of the meetings will be made and entered into the Agencies' public comment files, which will remain open for the receipt of written comments until September 14, 2009. The SEC and the CFTC welcome feedback regarding any of the topics to be addressed at the meetings.

**DATES:** Comments should be received on or before September 14, 2009.

Because the Agencies will jointly review all comments submitted, interested parties may send comments to either Agency and need not submit responses to both Agencies. Respondents are encouraged to use the title "Harmonization of Regulation" to facilitate the organization and distribution of comments between the Agencies. Interested parties are invited to submit responses to:

Securities and Exchange Commission: Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the SEC's Internet comment form (<http://www.sec.gov/rules/other.shtml>); or

- Send an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number 4-588 on the subject line.

Paper Comments:

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, N.E., Washington, DC 20549-1090.

All submissions should refer to File Number 4-588. This file number should be included on the subject line if e-mail is used. To help us process and review your comments more efficiently, please use only one method. The SEC staff will post all comments on the SEC's Internet Web site (<http://www.sec.gov/rules/other.shtml>). Comments also will be available for inspection and copying in the SEC's Public Reference Room, 100 F Street, N.E., Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. All comments received will be posted without change; we do not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

Commodity Futures Trading Commission:

- Written comments may be mailed to the Commodity Futures Trading Commission, Three Lafayette Center, 1155 21st Street, N.W., Washington, DC 20581, attention Office of the Secretariat; transmitted by facsimile to the CFTC at (202) 418-5521; or transmitted electronically to [secretary@cftc.gov](mailto:secretary@cftc.gov). Reference should be made to "Harmonization of Regulation."

**FOR FURTHER INFORMATION CONTACT:** Sara Gillis Hawkins, Special Counsel, at (202) 551-5523, or Leigh W. Duffy, Attorney-Adviser, at (202) 551-5928, Division of Trading and Markets, Securities and Exchange Commission, 100 F Street, N.E., Washington, DC 20549; or Sauntia Warfield, (202) 418-5084, at the CFTC.

By the Securities and Exchange Commission.

Florence E. Harmon

Deputy Secretary

August 19, 2009

By the Commodity Futures Trading Commission.

David A. Stawick

Secretary

August 19, 2009