Dodd-Frank Progress Report
July 16, 2015
State of Play to Date:

- As of July 15, 2015, 271 rulemaking deadlines have passed. Of the 271 rulemaking deadlines, 192 (70.8%) have been met with finalized rules and rules have been proposed that would meet 46 (17.0%) more. Rules have not yet been proposed to meet 33 (12.2%) passed rulemaking requirements.

- Of the 390 total rulemaking requirements, 247 (63.3%) have been met with finalized rules and rules have been proposed that would meet 60 (15.4%) more. Rules have not yet been proposed to meet 83 (21.3%) rulemaking requirements.
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Dodd-Frank Rulemaking Progress by Agency
As of July 15, 2015

Values Refer to Number of Rulemaking Requirements

Bank Regulators (132)
- Finalized: 83
- Proposed, 6
- Not Proposed, 23
- Missed Deadline: Proposed, 13
- Missed Deadline: Not Proposed, 7

CFTC (59)
- Finalized, 50
- Missed Deadline: Not Proposed, 1
- Proposed, 7
- Future Deadline: Not Proposed, 1
- Future Deadline: Proposed, 4

SEC (94)
- Finalized, 60
- Missed Deadline: Proposed, 15
- Missed Deadline: Not Proposed, 7
- Future Deadline: Not Proposed, 8
- Future Deadline: Proposed, 4

Other (105)
- Finalized, 54
- Missed Deadline: Not Proposed, 18
- Proposed, 11
- Future Deadline: Not Proposed, 18
- Future Deadline: Proposed, 4

Rulemaking counts are based on estimates and require judgment.
Dodd-Frank Rulemaking Progress on Passed Deadlines
As of July 15, 2015

Total (271)

Finalized: Deadline Passed, 192, 70.8%
Missed Deadline: Proposed, 46, 17.0%
Missed Deadline: Not Proposed, 33, 12.2%

Bank Regulators (87)
- Finalized: 53, 71%
- Missed Deadline: Proposed, 13, 15%
- Missed Deadline: Not Proposed, 7, 8%

CFTC (53)
- Finalized: 45, 85%
- Missed Deadline: Proposed, 15, 20%
- Missed Deadline: Not Proposed, 7, 9%

SEC (75)
- Finalized: 53, 71%
- Missed Deadline: Proposed, 11, 20%
- Missed Deadline: Not Proposed, 7, 9%

Other (56)
- Finalized: 27, 48%
- Missed Deadline: Proposed, 18, 32%
- Missed Deadline: Not Proposed, 11, 19%

Values Refer to Number of Rulemaking Requirements

Rulemaking counts are based on estimates and require judgment.
Dodd-Frank Rulemaking Progress in Select Categories
As of July 15, 2015

Rulemaking counts are based on estimates and require judgment.

Number of Required Rulemakings
(Joint Rules are Counted for Each Applicable Agency)

- Asset-Backed Securities Offerings: 14
- Banking Regulations: 44
- Collins Amendment: 6
- Consumer Protection: 63
- Credit Rating Agencies: 22
- Derivatives: 87
- Executive Comp. / Corp. Governance: 14
- Mortgage Reforms: 49
- Orderly Liquidation Authority: 16
- Investment Advisers / Private Funds: 7
- Investor Protection / Securities Laws: 11
- Systemic Risk: 28

Finalized
Missed Deadline: Proposed
Missed Deadline: Not Proposed
Future Deadline: Proposed
Future Deadline: Not Proposed
As of July 15, 2015

Dodd-Frank Study Progress by Due Date

Number of Required Studies
(Joint Studies are Counted for Each Applicable Agency)
About the Progress Report

- In connection with the fifth anniversary of the Dodd-Frank Act, Davis Polk has released an infographic on the implementation of Dodd-Frank to date and is launching Regulatory Gateway, which will provide a collection of information products and resources on financial regulation and the Dodd-Frank Act.

- The Davis Polk Dodd-Frank Progress Report is a quarterly publication that uses empirical data to help market participants and policymakers assess the progress of the rulemaking and other work that has been done by regulators under the Dodd-Frank Act. Access previous reports on our website.

- The Progress Report was developed using information from Davis Polk’s subscription-based Regulatory Tracker™ product. For more information on the Regulatory Tracker, please contact tracker@davispolk.com or view our brochure.

- Required, proposed, final and missed rulemakings and studies are counted based on Davis Polk’s tally of statutory requirements in the Davis Polk Regulatory Tracker™. An agency’s rule release may satisfy several statutorily required rulemakings.

- Where multiple agencies are required to issue a rule or study jointly, the requirement appears in each of their totals, which we believe most accurately reflects the staff burden on regulatory agencies.

- The term “Bank Regulators” includes the Board of Governors of the Federal Reserve, the FDIC and the OCC.

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For more information regarding the Progress Report, please contact dodd.frank.progress.report@davispolk.com.

For more information regarding the Davis Polk Regulatory Tracker™, please contact tracker@davispolk.com.
If you have any questions regarding the matters covered in this Progress Report, please contact any of the lawyers listed below or your regular Davis Polk contact.

<table>
<thead>
<tr>
<th>Name</th>
<th>Phone Number</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>Luigi L. De Ghenghi</td>
<td>212 450 4296</td>
<td><a href="mailto:luigi.deghenghi@davispolk.com">luigi.deghenghi@davispolk.com</a></td>
</tr>
<tr>
<td>John L. Douglas</td>
<td>212 450 4145</td>
<td><a href="mailto:john.douglas@davispolk.com">john.douglas@davispolk.com</a></td>
</tr>
<tr>
<td>Susan C. Ervin</td>
<td>202 962 7141</td>
<td><a href="mailto:susan.ervin@davispolk.com">susan.ervin@davispolk.com</a></td>
</tr>
<tr>
<td>Randall D. Guynn</td>
<td>212 450 4239</td>
<td><a href="mailto:randall.guynn@davispolk.com">randall.guynn@davispolk.com</a></td>
</tr>
<tr>
<td>Annette L. Nazareth</td>
<td>202 962 7075</td>
<td><a href="mailto:annette.nazareth@davispolk.com">annette.nazareth@davispolk.com</a></td>
</tr>
<tr>
<td>Christopher M. Paridon</td>
<td>202 962 7135</td>
<td><a href="mailto:chris.paridon@davispolk.com">chris.paridon@davispolk.com</a></td>
</tr>
<tr>
<td>Lanny A. Schwartz</td>
<td>212 450 4174</td>
<td><a href="mailto:lanny.schwartz@davispolk.com">lanny.schwartz@davispolk.com</a></td>
</tr>
<tr>
<td>Hilary S. Seo</td>
<td>212 450 4178</td>
<td><a href="mailto:hilary.seo@davispolk.com">hilary.seo@davispolk.com</a></td>
</tr>
<tr>
<td>Margaret E. Tahyar</td>
<td>212 450 4379</td>
<td><a href="mailto:margaret.tahyar@davispolk.com">margaret.tahyar@davispolk.com</a></td>
</tr>
<tr>
<td>Gabriel D. Rosenberg</td>
<td>212 450 4537</td>
<td><a href="mailto:gabriel.rosenberg@davispolk.com">gabriel.rosenberg@davispolk.com</a></td>
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