

## CFTC Releases Swap Margin Proposal

April 20, 2011 | Client Update

On April 14, 2011, the CFTC released its proposed rules governing margin requirements for uncleared swaps entered into by non-bank swap entities. This newsflash provides an update to our earlier memorandum, that summarized margin rules proposed on April 12, 2011 by the U.S. banking regulators and compared those rules to what was known about the CFTC proposal at that time.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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