

CFTC Adopts Rules Establishing Swap Reporting Regime

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The CFTC has adopted two final rules - a Swap Data Reporting Rule and a Real-Time Reporting Rule - that, in less than a fully coordinated manner, establish the new Dodd-Frank Act reporting regime for swaps. The rules require market participants to report a host of swap information upon execution or shortly thereafter to a swap data repository ("**SDR**"), which is then responsible for disseminating a portion of that information to the public. Updated information for a given swap must be reported to the same SDR throughout the life of the swap.

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.

Annette L. Nazareth

+1 202 962 7075

annette.nazareth@davispolk.com

Gabriel D. Rosenberg

+1 212 450 4537

gabriel.rosenberg@davispolk.com

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