

CFTC Proposes Cross-Border Guidance and Exemptive Order

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On June 29, the CFTC released proposed interpretive guidance regarding the cross-border impact of the swap-related provisions of Title VII of the Dodd-Frank Act. The CFTC also released a proposed exemptive order that would provide non-U.S. registered swap dealers and major swap participants with temporary conditional exemptions from many swap-related Title VII requirements for one year, and permit SDs and MSPs that are U.S. persons to defer compliance with some requirements until January 2013.

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

Theodore A. Paradise

Gabriel D. Rosenberg

+1 212 450 4537
gabriel.rosenberg@davispolk.com

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