commodity pools and other collective investment vehicles ("CIV"), and omnibus accounts and any accounts trading on an undisclosed basis. Disclosure shall be made equally for accounts representing U.S. and non-U.S. entities and natural persons. Provided however, that if an ultimate beneficial owner’s ownership share of a CIV is less than 10 percent of the CIV’s net asset value, as defined in Commission Regulation 4.10, then the ultimate beneficial owner need not be reported.

(e) Form, time, and manner of filing reports; uniform protocol required. Each reporting entity shall submit its OCR in the time, manner, and format required by the Commission or its designee. Reporting entities shall adopt a single, uniform protocol, acceptable to the Commission, for the technical structure of the OCR.

(f) Protection of OCR data. Each Reporting entity shall segregate any information provided by its root data sources, if such data is provided in furtherance of the Commission’s OCR requirements and not otherwise required to be provided by the reporting entity ("protected data"). Reporting entities must ensure that protected data is used only for regulatory or enforcement purposes such as trade practice surveillance, market surveillance, audit, investigation, or rule enforcement. Protected data shall be under the exclusive control of the reporting entity’s regulatory compliance department. Reporting entities shall establish appropriate firewall procedures and access controls to ensure the confidentiality, privacy and safekeeping of protected data within their regulatory compliance departments.

Issued in Washington, DC, on July 8, 2010 by the Commission.

David A. Stawick,
Secretary of the Commission.

Note: The following appendix will not appear in the Code of Federal Regulations.

Concurring Statement of Commissioner O’Malia Regarding the Proposal for the Account Ownership and Control Report

I concur on the release of the Notice of proposed rulemaking related to Account Ownership and Control Report ("OCR"). The Commission must gain greater transparency over the data it receives. The OCR represents a place where technology must catch-up to how trades are executed in the futures markets so critical data ultimately flows to the Commission.

The events of May 6th clearly highlight that technology drives the structure and function of the markets. In order to better understand trading behavior in the derivatives markets, including the trading behaviors of high frequency traders, it is essential to discover who controls which accounts and how those trading styles impact markets, including the order book, which is vital to fulfilling our surveillance and enforcement obligations. CFTC staff recently noted in the preliminary report on the events of May 6th that "obtaining account ownership and control information in the exchange trade registers * * * would increase the timeliness and efficiency of account identification, an essential step in data analysis."26 The Commission must get as close as possible to real-time surveillance and post-trade transparency; the OCR would move the Commission a step closer to that goal.

Currently, the data the Commission receives from exchanges and other reporting entities lacks information because the Commission has not demanded it. However, I believe the Commission must now demand ownership and control information on all trading accounts in order to enhance the transparency of information reported to the Commission. The proposed rule will allow the Commission to aggregate related trading accounts within and across exchanges in order to better detect abusive trading practices. For example, the OCR will allow the Commission’s Division of Market Oversight to identify small and medium sized traders whose open interest does not reach reportable levels, but who can still have deleterious effects on the markets during concentrated periods of intra-day trading. Such intra-day trading scenarios include intra-day position limit violations and “hanging the close” manipulations.

The OCR will also bridge the gap between individual transactions reported to the Commission on exchange trade registers and aggregate positions reported to it in large trader data so the Commission can determine how traders established their positions. The OCR will allow the Commission’s Office of the Chief Economist to accurately identify and categorize market participants based on their actual trading behavior on a contract-by-contract basis, rather than on how they self-report to the Commission (e.g., registration type, marketing/merchandising activity on CFTC Form 40). In short, the OCR will allow the Commission to better oversee the markets.

Based on the comments received from the Advanced Notice of Proposed Rulemaking published in the Federal Register on July 2, 2009, I appreciate that there are concerns regarding the implementation of the OCR for numerous reasons, including the costs and the difficulty of acquiring specific data points. Therefore, it is critical that the Commission engage market participants including exchanges, clearing organizations, futures commission merchants, introducing brokers, and others to understand what data is available and the most effective means by which to acquire this data. I strongly support the modification to this proposed rule to accommodate a staff technical conference to

PART 54—PENSION EXCISE TAXES

**Paragraph 1.** The authority citation for part 54 is amended by adding an entry in numerical order to read in part as follows:

> Authority: 26 U.S.C. 7805 * * *

> Section 54.9815–2713 also issued under 26 U.S.C. 9833. * * *

> Par. 2. Section 54.9815–2713 is added to read as follows:

> § 54.9815–2713 Coverage of preventive health services.

> [The text of proposed § 54.9815–2713 is the same as the text of paragraphs (a) through (c) of § 54.9815–2713T published elsewhere in this issue of the Federal Register.]

Steven Miller
Deputy Commissioner for Services and Enforcement.
[FR Doc. 2010–17243 Filed 7–14–10; 11:15 am]

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DEPARTMENT OF THE TREASURY

Financial Crimes Enforcement Network

31 CFR Part 103

RIN 1506–AB07

Amendment to the Bank Secrecy Act Regulations—Definitions and Other Regulations Relating to Prepaid Access

AGENCY: Financial Crimes Enforcement Network (FinCEN), Treasury.

ACTION: Notice of proposed rulemaking; extension of comment period.

SUMMARY: FinCEN is extending the comment period for the referenced notice of proposed rulemaking, published June 28, 2010, for an additional thirty (30) days. The original comment period would have expired on July 28, 2010. The new extended comment period will expire on August 27, 2010.

DATES: The comment period for the proposed rule published June 28, 2010, at 75 FR 36589 is extended. Comments must be submitted on or before August 27, 2010.

ADDRESSES: You may submit comments, identified by RIN 1506–AB07, by any of the following methods:

- Mail: FinCEN, P.O. Box 39, Vienna, VA 22183. Include RIN 1506–AB07 in the body of the text.