

COMMODITY FUTURES TRADING COMMISSION**17 CFR Part 16**

RIN 3038-AC63

Account Ownership and Control Report; Withdrawal**AGENCY:** Commodity Futures Trading Commission (“Commission”).**ACTION:** Proposed rule; withdrawal.

SUMMARY: On July 19, 2010, the Commission published for public comment a Notice of Proposed Rulemaking that proposed to collect certain account ownership and control information for all trading accounts active on U.S. futures exchanges and other reporting entities (“OCR NPRM”). After considering all comments received in response to the OCR NPRM, the Commission is withdrawing the OCR NPRM and instead pursuing the collection of account ownership and control information through a separate proposed rulemaking published today elsewhere in the notice section of the **Federal Register**.

DATES: Effective July 26, 2012, the proposed rule published July 19, 2010, at 75 FR 41775, is withdrawn.

FOR FURTHER INFORMATION CONTACT: Sebastian Pujol Schott, Associate Director, at 202-418-5641 or sps@cftc.gov; or Cody J. Alvarez, Attorney Advisor, at 202-418-5404 or calvarez@cftc.gov; Division of Market Oversight, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW., Washington, DC 20581.

SUPPLEMENTARY INFORMATION: On July 19, 2010, the Commission published the OCR NPRM,¹ which provided for the collection of trading account information via an account ownership and control report (“OCR”).² In addition, the OCR NPRM sought public comment and provided for a public roundtable meeting during the 60-day comment period.³ The staff-led public roundtable was held September 16, 2010.⁴

¹ 75 FR 41775 (July 19, 2010).

² On July 2, 2009, prior to the publication of the OCR NPRM, the Commission published an Advanced Notice of Proposed Rulemaking (“Advanced Notice”). In the Advanced Notice the Commission proposed to collect certain ownership, control, and related information for all trading accounts active on U.S. futures exchanges. See 74 FR 31642 (July 2, 2009).

³ The comment period deadline was extended from September 17, 2010 to October 7, 2010 in order to give interested parties time to prepare comments on matters discussed at the roundtable meeting. See 75 FR 54801 (September 9, 2010).

⁴ 75 FR 54802 (September 9, 2010).

The Commission received eight comment letters from fourteen interested parties in response to the OCR NPRM and the public roundtable.⁵ A number of commenters raised concerns regarding the costs they were likely to incur as a result of the OCR. For example, designated contract market group stated in its comment letter that “the Commission’s proposed OCR will result in very substantial capital and human resource costs being incurred by all [r]eporting [e]ntities on a one-time and on-going basis.”⁶ Many commenters argued that certain OCR data points would be difficult to collect. For example, an industry association representing numerous large futures commission merchants (“FCMs”) stated that FCMs would have difficulty providing date of birth information because “[a]n FCM generally does not record the date of birth of a customer or account controller.”⁷ Many comment letters also included alternative recommendations for proceeding with the development of the OCR.⁸

In light of the comments received and the Commission’s intention to collect trading account ownership and control information through a separate proposed rulemaking, the Commission has determined to withdraw the OCR NPRM. Concurrent with this withdrawal, the Commission is publishing elsewhere in this issue of the **Federal Register** a separate proposed rule that incorporates many of the OCR NPRM comments.

Issued in Washington, DC, on June 27, 2012 by the Commission.

David A. Stawick,

Secretary of the Commission.

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⁵ On December 23, 2010 and March 22, 2011, the Commission received supplemental comment letters from the Futures Industry Association (“FIA”). All OCR NPRM comment letters, supplemental comment letters, *ex parte* communications summaries, and a transcript of the public roundtable are available at: <http://comments.cftc.gov/PublicComments/CommentList.aspx?id=755>.

⁶ CME Group Inc. comment letter on behalf of the Chicago Mercantile Exchange, Inc., the Board of Trade of the City of Chicago, Inc., the New York Mercantile Exchange, Inc., and the Commodity Exchange, Inc. (collectively “CME”) dated October 7, 2010 at 3.

⁷ FIA Comment Letter dated October 7, 2010 at 15.

⁸ See CME Comment Letter dated October 7, 2010 at 4 and FIA Comment Letter dated October 7, 2010 at 7. See generally FIA Supplemental Comment Letter dated December 23, 2010 and FIA Supplemental Comment Letter dated March 22, 2011.

COMMODITY FUTURES TRADING COMMISSION**17 CFR Parts 15, 17, 18, and 20**

RIN 3038-AD31

Ownership and Control Reports, Forms 102/102S, 40/40S, and 71**AGENCY:** Commodity Futures Trading Commission.**ACTION:** Notice of proposed rulemaking (“Notice”).

SUMMARY: The Commodity Futures Trading Commission (“Commission” or “CFTC”) is proposing new rules and related forms to enhance its identification of futures and swap market participants. The proposed rules would leverage the Commission’s existing position and transaction reporting programs by requiring the electronic submission of trader identification and market participant data on amended Forms 102 and 40, and on new Form 71. The proposed rules also incorporate a revised approach to the Commission’s previous initiative to collect ownership and control information, through a dedicated ownership and control report (“OCR”), for trading accounts active on reporting markets that are designated contract markets or swap execution facilities. The Commission welcomes public comment on all aspects of its proposal.

DATES: Comments must be received on or before September 24, 2012.

ADDRESSES: You may submit comments, identified by RIN number 3038-AD31, by any of the following methods:

- *Agency Web site, via its Comments Online process:* <http://comments.cftc.gov>. Follow the instructions for submitting comments through the Web site.
- *Mail:* David A. Stawick, Secretary of the Commission, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW., Washington, DC 20581.

- *Courier:* Same as mail above.
- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.

Please submit your comments using only one method.

All comments must be submitted in English, or if not, accompanied by an English translation. Comments will be posted as received to <http://www.cftc.gov>. You should submit only information that you wish to make available publicly. If you wish the CFTC to consider information that you believe is exempt from disclosure under the Freedom of Information Act, a petition