

**COMMODITY FUTURES TRADING COMMISSION**

**17 CFR Ch. I**

**Regulatory Flexibility Agenda**

**AGENCY:** Commodity Futures Trading Commission.

**ACTION:** Semiannual regulatory agenda.

**SUMMARY:** The Commodity Futures Trading Commission (Commission), in accordance with the requirements of the Regulatory Flexibility Act, is publishing a semiannual agenda of rulemakings that the Commission expects to propose or promulgate over the next year. The Commission welcomes comments from small entities and others on the agenda.

**FOR FURTHER INFORMATION CONTACT:** Christopher J. Kirkpatrick, Secretary of the Commission, (202) 418-5964, [ckirkpatrick@cftc.gov](mailto:ckirkpatrick@cftc.gov), Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW., Washington, DC 20581.

**SUPPLEMENTARY INFORMATION:** The Regulatory Flexibility Act (RFA), 5 U.S.C. 601, *et seq.*, includes a requirement that each agency publish semiannually in the **Federal Register** a regulatory flexibility agenda. Such agendas are to contain the following elements, as specified in 5 U.S.C. 602(a):

1. A brief description of the subject area of any rule that the agency expects to propose or promulgate, which is likely to have a significant economic impact on a substantial number of small entities;

2. A summary of the nature of any such rule under consideration for each subject area listed in the agenda, the objectives and legal basis for the issuance of the rule, and an approximate schedule for completing action on any rule for which the agency has issued a general notice of proposed rulemaking; and

3. The name and telephone number of an agency official knowledgeable about the items listed in the agenda.

Accordingly, the Commission has prepared an agenda of rulemakings that

it presently expects may be considered during the course of the next year. Subject to a determination for each rule, it is possible as a general matter that some of these rules may have some impact on small entities.<sup>1</sup> The Commission notes also that, under the RFA, it is not precluded from considering or acting on a matter not included in the regulatory flexibility agenda, nor is it required to consider or act on any matter that is listed in the agenda. See 5 U.S.C. 602(d).

The Commission's spring 2016 regulatory flexibility agenda is included in the Unified Agenda of Federal Regulatory and Deregulatory Actions. The complete Unified Agenda will be available online at [www.reginfo.gov](http://www.reginfo.gov), in a format that offers users enhanced ability to obtain information from the Agenda database.

Issued in Washington, DC, on April 5, 2016, by the Commission.

**Robert N. Sidman,**  
*Deputy Secretary of the Commission.*

**COMMODITY FUTURES TRADING COMMISSION—FINAL RULE STAGE**

Sequence No.	Title	Regulation Identifier No.
289 .....	Regulation Automated Trading .....	3038-AD52

**COMMODITY FUTURES TRADING COMMISSION—COMPLETED ACTIONS**

Sequence No.	Title	Regulation Identifier No.
290 .....	Trade Options .....	3038-AE26

**COMMODITY FUTURES TRADING COMMISSION (CFTC)**

Final Rule Stage

**289. Regulation Automated Trading**

*Legal Authority:* 7 U.S.C. 1a(23), 7 U.S.C. 6c(a); 7 U.S.C. 7(d); and 7 U.S.C. 12(a)(5)

*Abstract:* On December 17, 2015, the Commission published a notice of proposed rulemaking titled Regulation Automated Trading (“Regulation AT”). Regulation AT proposes a series of risk controls, transparency measures and other safeguards to enhance the regulatory regime for automated trading on U.S. designated contract markets.

The comment period is open through March 16, 2016. Staff will review comments and consider next steps for regulatory action in this area, including the possibility of a final rulemaking in one or more areas discussed in Regulation AT.

*Timetable:*

Action	Date	FR Cite
ANPRM .....	09/12/13	78 FR 56542
ANPRM Comment Period End.	12/11/13	
ANPRM Comment Period Extended.	01/24/14	79 FR 4104

Action	Date	FR Cite
ANPRM Comment Period Extended End.	02/14/14	
NPRM .....	12/17/15	80 FR 78824
NPRM Comment Period End.	03/16/16	
Final Action .....	08/00/16	
Final Action Effective.	10/00/16	

*Regulatory Flexibility Analysis Required: Yes.*

*Agency Contact:* Marilee Dahlman, Special Counsel, Division of Market Oversight, Commodity Futures Trading Commission, Three Lafayette Centre,

<sup>1</sup> The Commission published its definition of a “small entity” for purposes of rulemaking proceedings at 47 FR 18618 (April 30, 1982). Pursuant to that definition, the Commission is not required to list—but nonetheless does—many of the items contained in this regulatory flexibility agenda. See also 5 U.S.C. 602(a)(1). Moreover, for certain items listed in this agenda, the Commission

has previously certified, under section 605 of the RFA, 5 U.S.C. 605, that those items will not have a significant economic impact on a substantial number of small entities. For these reasons, the listing of a rule in this regulatory flexibility agenda should not be taken as a determination that the rule, when proposed or promulgated, will in fact require a regulatory flexibility analysis. Rather, the

Commission has chosen to publish an agenda that includes significant and other substantive rules, regardless of their potential impact on small entities, to provide the public with broader notice of new or revised regulations the Commission may consider and to enhance the public's opportunity to participate in the rulemaking process.

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*RIN:* 3038-AD52

**COMMODITY FUTURES TRADING  
COMMISSION (CFTC)**

Completed Actions

**290. Trade Options**

*Legal Authority:* CEA secs 4(c)(b) and  
8(a)(5)

*Abstract:* The Commission has amended the trade option exemption in 32.3 of its regulations in the following subject areas: (1) Reporting requirements for trade option counterparties that are not swap dealers or major swap participants; (2) recordkeeping requirements for trade option counterparties that are not swap dealers or major swap participants; and (3) certain technical amendments.

*Completed:*

Reason	Date	FR Cite
Final Action .....	03/21/16	81 FR 14966
Final Action Effective.	03/21/16	

*Regulatory Flexibility Analysis  
Required:* Yes.

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*RIN:* 3038-AE26

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