

TO: The Comment File
FROM: Cody Alvarez
RE: Comment on Proposed Account Ownership and Control Report Rules
DATE: April 6, 2011

On February 10, 2011, Commission staff participated in a telephonic conference with FIA and members of FIA's OCR Working Group to discuss certain issues relating to the rule proposed in Federal Register Vol. 75, No. 137, July 19, 2010, RIN 3038-AC63, Account Ownership and Control Report. Participating by telephone on behalf of the OCR Working Group were; Mary Ann Burns of FIA, Bill Metzger of Citigroup, Tim Mundt of MF Global, Leslie Sutphen of Financial Markets Consulting, and Ray Tubridy of State Street Global Markets. Commission participants were; Cody Alvarez, Rachel Berdansky, James Fay, Jim Goodwin and Sebastian Pujol.

Participants generally discussed Commission staff's questions regarding FIA's December 23, 2010, comment letter in which the FIA proposed an alternative to the OCR. Commission staff also asked specific questions about how ownership and control data supplied by FCMs could be tied to accounts recorded on an exchange's Trade Capture Report. OCR Working Group members briefly explained the process for connecting the two data sets.