

December 23, 2013

**VIA ELECTRONIC MAIL**

Melissa Jurgens, Secretary  
U.S. Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, NW  
Washington, DC 20581

***Re: Request for Extension of Public Comment Period under CFTC Proposed Rulemaking, Aggregation of Positions, RIN 3038-AD82***

Dear Secretary Jurgens:

On behalf of The Commercial Energy Working Group (the “**Working Group**”), Sutherland Asbill & Brennan LLP respectfully submits this letter requesting the Commodity Futures Trading Commission (“**CFTC**” or “**Commission**”) to extend the public comment period for the CFTC’s notice of proposed rulemaking, *Aggregation of Positions* (“**Aggregation NOPR**”).<sup>1</sup> Specifically, the Working Group requests that the public comment period for the Aggregation NOPR be extended to February 10, 2014, the date on which comments are due under the notice of proposed rulemaking, *Position Limits For Derivatives* (“**Position Limits NOPR**”)<sup>2</sup> (collectively, “**Proposed Rules**”). For the reasons described herein, granting this request is in the public interest.

The Working Group is a diverse group of commercial firms in the energy industry whose primary business activity is the physical delivery of one or more energy commodities to others, including industrial, commercial, and residential consumers. Members of the Working Group are energy producers, marketers, and utilities. The Working Group considers and responds to requests for comment regarding regulatory and legislative developments with respect to the trading of energy commodities, including derivatives and other contracts that reference energy commodities.

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<sup>1</sup> *Aggregation of Positions*, Notice of Proposed Rulemaking, 78 Fed. Reg. 68,946 (Nov. 15, 2013).

<sup>2</sup> *Position Limits for Derivatives*, Notice of Proposed Rulemaking, 78 Fed. Reg. 75,680 (Dec. 12, 2013).

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The Working Group appreciates the opportunity to participate in the CFTC's rulemaking proceedings implementing derivatives reform under the Dodd-Frank Act, including these proceedings to establish federal speculative position limits for certain commodity derivative transactions and related requirements for aggregating positions. The Working Group has been working diligently to review the Proposed Rules since the Commission adopted them at its November 5, 2013 meeting, but the Proposed Rules present very complex and technical issues in approximately 200 pages of nuanced text. Further, the Proposed Rules must be considered together, as they impose compliance requirements on market participants that are intertwined, and each rule directly affects the scope of the regulations provided under the other. Given the overlapping regulations and impacts of the Proposed Rules, market participants should be provided a fair opportunity to review, analyze, and comment on them together in a responsive comprehensive manner.

Accordingly, the Working Group respectfully requests that the Commission extend the public comment period of the Aggregation NOPR to February 10, 2014, the date on which comments are due under the Position Limits NOPR. The Working Group appreciates the Commission's consideration of this letter. If you have any questions, please contact the undersigned.

Respectfully submitted,

/s/ R. Michael Sweeney, Jr.

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