

Summary of Meeting in Connection with Concept Release on Risk Controls and System Safeguards for Automated Trading Environments

Meeting date: March 31, 2015.

CFTC staff present: Sebastian Pujol Schott, Marilee Dahlman (in part), Michael Penick, Andrew Ridenour, Frank Fisanich, Richard Haynes, Rachel Berdansky, Mark Schlegel, and Adam Kezsbom.

Outside parties present: Keith Fishe (Trade Forecaster), James Moran (CME Group), Greg Wood (Deutsche Bank), Leslie R. Sutphen (Financial Markets Consulting), and Mary Ann Burns (FIA).

On March 31, 2015, CFTC staff met with representatives from the Futures Industry Association, Trade Forecaster, CME Group, Deutsche Bank and Financial Markets Consulting. The meeting lasted approximately 1 hour and 30 minutes and focused on issues raised by the Commission's Concept Release on Risk Controls and System Safeguards for Automated Trading Environments, including pre-trade risk controls, as well as FIA's recently released Guide to the Development and Operation of Automated Trading Systems.