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January 17, 2017

Christopher Kirkpatrick, Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, D.C. 20581

Filed Electronically: <http://www.cftc.gov>

Re: Supplemental Notice of Proposed Rulemaking: *Regulation Automated Trading*, 81 Fed. Reg. 85334, published on November 25, 2016, in RIN 3038-AD52

Dear Mr. Kirkpatrick:

The International Energy Credit Association (“IECA”) respectfully submits these comments to the Commodity Futures Trading Commission (the “CFTC” or “Commission”) on its Supplemental Notice of Proposed Rulemaking entitled *Regulation Automated Trading* (“Proposed Reg AT Supplement”) issued in the above-captioned proceeding.

Support of Other Comments Seeking Extension of the Comment Deadline

The IECA respectfully submits this letter supporting the original request for a 180-day extension of the comment deadline sought by the Futures Industry Association, et al., on December 7, 2016 (“FIA Extension Request”). The IECA also fully endorses the letter of January 11, 2017, supporting the FIA Extension Request, which was submitted jointly by the Electric Power Supply Association (“EPSA”) and The Commercial Energy Working Group (“TCEWG”). The IECA is primarily concerned with the likely impact of requiring additional entities to register with the CFTC under the Proposed Reg AT Supplement that would otherwise not be required to register.

As set forth in the above-referenced FIA Extension Request and the supporting letter from EPSA and TCEWG, the IECA agrees with the concern stated therein that the complex and technical requirements of the Proposed Reg AT Supplement should be considered by the new Chairman and full slate of Commissioners at the CFTC before requiring market participants to analyze and comment on the Proposed Reg AT Supplement. In light of the lengthy dissent to the Proposed Reg AT Supplement by Commissioner Giancarlo, not granting the requested extension will likely result in a waste of substantial resources of both market participants and the CFTC Staff, because

the CFTC Staff will have to review the comments market participants will submit on January 24, 2017.

Allowing the new Chairman and all Commissioners of the CFTC to determine the direction of the proposed rule, and then giving market participants an opportunity to comment on that proposal, will result in a much more efficient use of the professional resources of both market participants and the CFTC's Staff. Such an extension will ensure that our comments will be directed to what is more likely to be the resulting CFTC rule.

For all the above reasons, the IECA joins all those listed above in requesting that the CFTC promptly grant the requested extension of the comment deadline.

About the IECA

The IECA is an association of over 1,400 credit, risk management, legal and finance professionals that is dedicated to promoting the education and understanding of credit and other risk management-related issues in the energy industry. For over ninety years, IECA members have actively promoted the development of best practices that reflect the unique needs and concerns of the energy industry. Following the passage of the Dodd-Frank Act and its amendments of the Commodity Exchange Act, the IECA has filed numerous comments with the CFTC. The IECA seeks to protect the rights and advance the interests of the buy-side community of commercial energy companies and other energy market participants, representatives of which make up the majority of the IECA's membership.

Conclusion.

The IECA appreciates the opportunity to provide these Comments and would welcome the opportunity to discuss these comments further should you require any additional information on any of the topics discussed herein. Please direct correspondence concerning these comments to:

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Yours truly,
INTERNATIONAL ENERGY CREDIT ASSOCIATION

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