

COMMODITY FUTURES TRADING COMMISSION

17 CFR Parts 22 and 190

Public Roundtable on the Protection of Cleared Swaps Customer Collateral

AGENCY: Commodity Futures Trading Commission (“CFTC”).

ACTION: Notice of roundtable discussion; request for comment.

SUMMARY: On June 3, 2011, commencing at 9:30 a.m. and ending at 5 p.m., staff of the CFTC will hold a public roundtable discussion at which invited participants will discuss certain issues related to the protection of cleared swaps customer collateral described in the CFTC’s notice of proposed rulemaking regarding the Protection of Cleared Swaps Customer Contracts and Collateral and Conforming Amendments to the Commodity Broker Bankruptcy Provisions (the “NPRM”), a copy of which may be found on the CFTC’s Web site at <http://www.cftc.gov/ucm/groups/public/@newsroom/documents/file/federalregister042711b.pdf>. This is a preliminary version of the proposed rule; the version that will publish in the **Federal Register** may not be identical to this preliminary version.

The roundtable will include discussions of the issues surrounding the implementation of the complete legal segregation model proposed in the NPRM, the optional approach highlighted in the NPRM, with specific emphasis regarding the bankruptcy issues surrounding such approach, and the advantages and disadvantages of the models proposed in the NPRM.

DATES: The roundtable discussion will be held on June 3, 2011.

ADDRESSES: The roundtable discussion will be open to the public with seating on a first-come, first-served basis, and will take place in the Conference Center at the CFTC’s headquarters at Three Lafayette Centre, 1155 21st Street, NW., Washington, DC. Members of the public may also listen by telephone. Call-in participants should be prepared to provide their first name, last name, and affiliation. The information for the conference call is set forth below.

- *US Toll-Free:* 866–844–9416
- *International Toll:* 203–369–5026
- *Passcode:* 6066025

A transcript of the public roundtable discussion will be published on the CFTC’s website at http://www.cftc.gov/LawRegulation/DoddFrankAct/Rulemakings/DF_6_SegBankruptcy/index.htm.

FOR FURTHER INFORMATION CONTACT: The CFTC’s Office of Public Affairs at (202) 418–5080.

SUPPLEMENTARY INFORMATION: The roundtable discussion will take place on Friday, June 3, 2011, commencing at 9:30 a.m. and ending at 5 p.m. Members of the public who wish to comment on the topics addressed at the discussion, or on any other topics related to customer collateral protection in the context of the Act, may do so via:

- Paper submission to David Stawick, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581; or
- Electronic submission by visiting <http://comments.cftc.gov> and following the instructions for submitting comments through the CFTC’s Web site.

All comments must be in English or be accompanied by an English translation. All submissions provided to the CFTC in any electronic form or on paper may be published on the website of the CFTC, without review and without removal of personally identifying information. Please submit only information that you wish to make publicly available.

By the Commodity Futures Trading Commission.

Dated: May 25, 2011.

David A. Stawick,
Secretary.

[FR Doc. 2011–13585 Filed 5–31–11; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

17 CFR Parts 230 and 239

[Release No. 33–9211; File No. S7–21–11]

RIN 3235–AK97

Disqualification of Felons and Other “Bad Actors” From Rule 506 Offerings

AGENCY: Securities and Exchange Commission.

ACTION: Proposed rule.

SUMMARY: We are proposing amendments to our rules to implement Section 926 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. Section 926 requires us to adopt rules that disqualify securities offerings involving certain “felons and other ‘bad actors’” from reliance on the safe harbor from Securities Act registration provided by Rule 506 of Regulation D. The rules must be “substantially similar” to Rule 262, the disqualification provisions of Regulation A under the

Securities Act, and must also cover matters enumerated in Section 926 (including certain state regulatory orders and bars).

DATES: Comments should be received on or before July 14, 2011.

ADDRESSES: Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission’s Internet comment form (<http://www.sec.gov/rules/proposed.shtml>);
- Send an e-mail to rule-comments@sec.gov. Please include File Number S7–21–11 on the subject line; or
- Use the Federal Rulemaking Portal (<http://www.regulations.gov>). Follow the instructions for submitting comments.

Paper Comments

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549–1090.

All submissions should refer to File Number S7–21–11. To help us process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission’s Web site (<http://www.sec.gov/rules/proposed.shtml>). Comments also are available for Web site viewing and printing in the Commission’s Public Reference Room, 100 F Street, NE., Room 1580, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. All comments received will be posted without change; we do not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

FOR FURTHER INFORMATION CONTACT: Johanna Vega Losert, Special Counsel; Karen C. Wiedemann, Attorney-Fellow; or Gerald J. Laporte, Office Chief, Office of Small Business Policy, at (202) 551–3460, Division of Corporation Finance, U.S. Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549–3628.

SUPPLEMENTARY INFORMATION: We propose to amend Rules 501¹ and 506² of Regulation D³ and Form D⁴ under the Securities Act of 1933 (“Securities Act”).⁵

¹ 17 CFR 230.501.

² 17 CFR 230.506.

³ 17 CFR 230.501 through 230.508.

⁴ 17 CFR 239.500.

⁵ 15 U.S.C. 77a et seq.