

# COMMODITY FUTURES TRADING COMMISSION

## THE GOVERNANCE OF SELF-REGULATORY ORGANIZATIONS

**AGENCY:** Commodity Futures Trading Commission

**ACTION:** Extension of Comment Period

**SUMMARY:** At the request of the Futures Industry Association, the Commodity Futures Trading Commission (“Commission”) is extending the time for interested parties to respond to the Commission’s Request for Comments on the Governance of Self-Regulatory Organizations, originally published in the *Federal Register* on June 9, 2004.

**DATES:** Responses must be received by September 30, 2004.

**ADDRESSES:** Written responses should be sent to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Center, 1155 21<sup>st</sup> Street, N.W., Washington, DC 20581. Responses may also be submitted via e-mail at [secretary@cftc.gov](mailto:secretary@cftc.gov). “SRO Governance” must be in the subject field of responses submitted via e-mail, and clearly indicated in written submissions. This document is also available for comment at <http://www.regulations.gov>.

**CONTACTS:** Stephen Braverman, Deputy Director, (202) 418-5487; Rachel Berdansky, Special Counsel, (202) 418-5429; or Sebastian Pujol Schott, Attorney-Advisor, (202) 418-5641. Division of Market Oversight, Commodity Futures Trading Commission, Three Lafayette Center, 1155 21<sup>st</sup> Street, N.W., Washington, DC 20581.

## **SUPPLEMENTARY INFORMATION:**

On June 9, 2004, the Commission published in the *Federal Register* a Request for Comments on the Governance of Self-Regulatory Organizations. The Request for Comments advances the Commission's ongoing review of self-regulation in the futures industry ("SRO Study") through a series of questions relevant to SRO governance and self-regulation. The topics covered include board composition, regulatory structures, forms of ownership, disciplinary committees, and the transparency of SROs' operations.<sup>1</sup> Industry participants and interested parties were invited to respond by July 26, 2004, the close of the original comment period.

By letter dated July 2, 2004, the Futures Industry Association ("FIA") asked that the original comment period be extended to September 30, 2004. The FIA requested the extension in order to permit commenters to thoroughly address the detailed questions raised in the Request for Comments. It also observed that the Request for Comments has repercussions for end users as well as exchange members and intermediaries, and that an extension will provide all interested parties time to consider the issues raised.

In response to this request, and in order to ensure that an adequate opportunity is provided for the submission of meaningful comments, the Commission will extend the comment period on the Request for Comments on the Governance of Self-Regulatory Organizations to September 30, 2004.

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<sup>1</sup> 69 FR 32326 (June 9, 2004).

Issued in Washington, D.C. on \_\_\_\_\_, by the Commission.

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Jean A. Webb,

Secretary of the Commission.