



Notes for Editors:

1. The CFTC is the independent Federal regulatory authority in the US with jurisdiction over future transactions/markets and professionals. For information regarding the CFTC, please visit the website www.cftc.gov.
2. CESR is an independent Committee of European Securities Regulators (www.cesr-eu.org). The role of the Committee is to:
 - Improve co-ordination among securities regulators;
 - Act as an advisory group to assist the EU Commission, in particular in its preparation of draft implementing measures in the field of securities;
 - Work to ensure more consistent and timely day-to-day implementation of community legislation in the Member States;
 - The Committee was established under the terms of the European Commission's decision of 6 June 2001 (2001/1501/EC). It is one of the two committees envisaged in the Final Report of the group of Wise Men on the regulation of European securities markets, chaired by Baron Alexandre Lamfalussy. The report itself was endorsed by the European Council and the European Parliament. The relevant documents are available on CESR's website.

Each Member State of the European Union has one member on the Committee. The members are nominated by the Member States and are the Heads of the national public authorities competent in the field of securities. The European Commission has nominated the Director General of the DG Market, as its representative. Furthermore, the securities authorities of Norway and Iceland are also represented at a senior level.

3. The Directive on Markets in Financial Instruments (MiFID) forms one of the key cornerstones of the EU's securities regulatory regime and is intended to deliver an effective 'single passport' allowing investment firms and regulated markets to operate across Europe, under a common set of rules which enhance the protection of European investors. MiFID will replace the Investment Services Directive (ISD) in April 2006 (or 2007, if implementation is extended by one year).
4. The purpose of the CESR-CFTC Trans Atlantic dialogue inaugurated February 14 and Work Plan published June 28, 2005, is to institute regular communication in order to share views on regulatory issues of common operational concern, with respect to facilitating, among other things:
 - Cross-border transactions by exchanges and firms through promotion of practical, operational arrangements to ease access to each others markets and to avoid unnecessary obstacles or duplicative supervisory requirements;
 - Early identification, discussion and resolution of regulatory and business issues arising from CESR's and the CFTC's regulatory agenda, consistent with applicable law.



5. For further information please contact:

CESR: Fabrice Demarigny
Secretary General of CESR
or
Victoria Powell
Communications Officer
Tel: +33 (0)1.58 36 43 21
Fax: +33 (0)1.58 36 43 30
Email: secretariat@cesr-eu.org
Web site: www.cesr-eu.org

CFTC: Andrea M. Corcoran
Director
Office of International Affairs
Tel: + 1 202-418-5645, R\
Robert Rosenfeld,
Deputy Director
Office of International Affairs
or
Alan Sobba Tel: + 1 202-418-5080
R. David Gary Tel: + 1 202-418-5085
CFTC Media Contacts
Office of External Affairs



AGENDA FOR CFTC GLOBAL MARKETS ROUNDTABLE

I. Welcome and Introductions

II. CESR Chairman: Arthur Docters van Leeuwen---CESR

CESR-CFTC Communique

CESR Secretariat Senior Officer: Wim Moeliker--Transparency Project

General Roundtable Discussion

CFTC Director Office of International Affairs: Andrea Corcoran—Next Steps

III. FOA Chief Executive: Anthony Belchambers—Trans-Atlantic Dialogue in Financial Services: The Case for Regulatory Simplification and Trading Efficiency

General Roundtable Discussion

IV. Arthur Hahn, Report on the Treatment of Segregated/Secured Account Funds

Participants	CFTC	Reuben Jeffery III, Chairman Walter Lukken, Commissioner Sharon Brown-Hruska, Commissioner Fred Hatfield, Commissioner Michael Dunn, Commissioner
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	CESR	Arthur Docters van Leeuwen, Chairman Wim Moeliker, Senior Officer Secretariat
	OTHERS	<p>Anthony Belchambers, Executive Director Futures and Options Association</p> <p>Richard Berliand, Vice Chairman Futures Industry Association Managing Director-Global Head Futures, JP Morgan Securities Ltd.</p> <p>George Crapple, Co-Chairman, Millburn Ridgefield Corporation</p> <p>Michael Dawley, Vice President Futures Goldman Sachs & Co.</p> <p>John P. Davidson, III, Managing Director Morgan Stanley</p> <p>De'Ana Dow, Vice President & Counsel-Regulatory Affairs, NYMEX</p> <p>Ron Filler, Managing Director Lehman Brothers</p> <p>Arthur Hahn, Partner Katten Muchin Savis Rosenman</p> <p>Robert Klein, Director and Associate General Counsel, Citigroup Global Markets, Inc.</p> <p>Roy Leighton, Chairman, NYMEX Europe Chairman FOA</p> <p>Bonnie Litt, Managing Director, Associate General Counsel, Goldman, Sachs & Co</p> <p>Satish Nandapurkar, CEO Eurex US,</p> <p>Scott Parsons, Executive VP, Managed Funds Association</p>



		<p>Bob Pickel, CEO ISDA</p> <p>Anne Polaski, Assistant General Counsel CBOT</p> <p>Nicholas Ronalds, Senior Vice President ABN-AMRO Futures Group</p> <p>Dan Roth, President and CEO National Futures Association</p> <p>Jerrold Salzman, Partner Freeman, Freeman & Salzman, PC</p> <p>Emily Zeigler, Partner Wilkie Farr & Gallagher</p>
	Observers	<p>A. Patricia White, US Federal Reserve Ethiopia Tafara, US Securities and Exchange Commission</p>
	CESR	<p>Geraldine Levey Jacob Longquist Victoria Powell (Communications Officer)</p>
	CFTC	<p>Andrea Corcoran, Director, Office of International Affairs Robert Rosenfeld, Deputy Director, Office of International Affairs</p>