

**ALERTS**

## **CFTC Publishes Final Swap Data Rules and Real-Time Reporting Rules**

**February 1, 2012**

The Commodity Futures Trading Commission (“CFTC”) published its final rules regarding swap data recordkeeping and reporting (the “Swap Data Rules”) pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank”). The Swap Data Rules will put into effect the requirements under Title VII of Dodd-Frank that all swap data be reported to a swap data repository (“SDR”). In certain circumstances, U.S. private fund managers on behalf of the funds that they manage will be required to report this information to an SDR. All counterparties, including U.S. private fund managers on behalf of the funds that they manage, will be required to keep detailed records of their swaps for five years following termination of the swaps. The earliest anticipated date for compliance with the requirements of the Swap Data Rules for certain swaps will be the later of July 16, 2012, or 60 days after the publication of the definitions of swap dealer (“SD”) and major swap participant (“MSP”). However, non-SD/MSPs that have the obligation to report will have an additional 90 or 180 days, depending upon the type of swap, to report their swaps.

In addition, the CFTC published its final rules regarding real-time public reporting of swap transaction data (the “Real-Time Rules”). The Real-Time Rules set forth how SDRs will report the data that they collect to the public, including time delays and procedures intended to protect counterparties’ anonymity.

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## Related People



**Craig  
Stein**

Partner  
New York

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## Attachments

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