

April 27, 2011

**NOTICE:**

Pursuant to the commitment letter delivered to the Supervisors of the ODSG on March 31, and following release of the draft 2011 Convention on Portfolio Reconciliation and the Investigation of Disputed Margin Calls ("**Convention**") on April 7, ISDA is releasing this draft of the 2011 Formal Market Polling Procedure ("**MPP**", together with the Convention, the "**ISDA Collateral Dispute Resolution Documents**"). A slightly revised draft of the Convention has also been produced reflecting changes made during the course of preparing the draft MPP for publication, as was anticipated (see the Notice issued with the draft Convention published on April 7). The ISDA Collateral Dispute Resolution Documents replace the previously released 2009 ISDA Collateral Dispute Resolution Procedure.

The ISDA Collateral Dispute Resolution Documents are **work-in-progress drafts that are subject to substantive change and may be withdrawn by ISDA in whole or part.**

There is no comment period at this time since the ISDA Collateral Dispute Resolution Documents are work-in-progress drafts. Please feel free to contact Rosario Chiarenza (rchairenza@isda.org) and Kirsty Taylor (ktaylor@isda.org) with any questions.