

June 28, 2013

Richard Shilts
Acting Director
Division of Market Oversight
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, DC 20581

Re: Request for No Action Relief – Parts 43 and 45; Prime Brokerage Reporting

Dear Mr. Shilts:

We refer to the Request for Commission Action with respect to Reporting of Prime Brokerage Transactions, dated June 28, 2013, submitted to the Division of Market Oversight by the Financial Markets Lawyers Group (“**FMLG**”) requesting the Commission extend the ability of prime brokers and executing dealers to rely on the reporting methodology set out in CFTC Letter No. 12-53, as a non-exclusive means of satisfying their Part 43 and Part 45 reporting obligations. Member firms of the International Swaps and Derivatives Association, Inc. (“**ISDA**”) engage in prime brokerage arrangements with respect to OTC derivatives that reference underliers in a variety of asset classes in addition to foreign currencies. ISDA requests that any relief granted in response to the FMLG letter extend to reporting under Parts 43 and 45 in connection with prime brokerage arrangements relating to any uncleared, over-the-counter transaction that is a “swap” as defined in Section 1a(47) of the Commodity Exchange Act and related Commission Regulations.

ISDA’s mission is to foster safe and efficient derivatives markets to facilitate effective risk management for all users of derivative products. ISDA has more than 800 members from 58 countries on six continents. These members include a broad range of OTC derivatives market participants: global, international and regional banks, asset managers, energy and commodities firms, government and supranational entities, insurers and diversified financial institutions, corporations, law firms, exchanges, clearinghouses and other service providers.

Thank you for your consideration of these concerns. Please contact me or ISDA staff if you have any questions or concerns.

Sincerely,



Certification Pursuant to Commission Regulation 140.99(c)(3)

As required by Commission Regulation 140.99(c)(3), I hereby (i) certify that the material facts set forth in the attached letter dated June 28, 2013 are true and complete to the best of my knowledge; and (ii) undertake to advise the Commission, prior to the issuance of a response thereto, if any material representation contained therein ceases to be true and complete.

Sincerely,

A handwritten signature in cursive script that reads "Robert C. Pehel". The signature is written in black ink and is positioned below the word "Sincerely,".