

**AMENDMENT TO THE PETERSON SUBSTITUTE FOR  
H.R. 3795  
OFFERED BY MR. PETERSON OF MINNESOTA**

Page 1, beginning on line 2, strike “Over-the-Counter Derivatives Markets Act of 2009” and insert “Derivative Markets Transparency and Accountability Act of 2009”.

Page 8, after line 4, insert the following:

**1 SEC. 5. PROHIBITION AGAINST GOVERNMENT ASSISTANCE.**

2 (a) IN GENERAL.—No provision of this or any other  
3 Act shall be construed to authorize Federal assistance to  
4 support clearing operations or liquidation of a derivatives  
5 clearing organization described in the Commodity Ex-  
6 change Act or a clearing agency described in the Securities  
7 Exchange Act of 1934, except where explicitly authorized  
8 by an Act of Congress.

9 (b) DEFINITION.—For the purposes of this section,  
10 the term “Federal assistance” means the use of public  
11 funds for the purposes of—

12 (1) making loans to, or purchasing any debt ob-  
13 ligation of, a derivatives clearing organization, a  
14 clearing agency, or a subsidiary of either;

1           (2) purchasing assets of a derivatives clearing  
2           organization, a clearing agency, or a subsidiary of ei-  
3           ther;

4           (3) assuming or guaranteeing the obligations of  
5           a derivatives clearing organization, a clearing agen-  
6           cy, or a subsidiary of either; or

7           (4) acquiring any type of equity interest or se-  
8           curity of a derivatives clearing organization, a clear-  
9           ing agency, or a subsidiary of either.

Page 10, line 10, strike “foreign exchange swap,”.

Page 11, line 2, after “delivery” insert “(or any op-  
tion on such a contract)”.

Page 13, strike line 11 and all that follows through  
page 14, line 21, and insert the following:

10                           “(ix) any foreign exchange forward;

11                           “(x) any foreign exchange swap;”.

Page 14, line 22, strike “(x)” and insert “(xi)”.

Page 15, line 4, strike “(xi)” and insert “(xii)”.

Page 17, strike lines 17 through 20 and insert the  
following:

1                   “(A) IN GENERAL.—The term ‘major swap  
2                   participant’ means any person who is not a  
3                   swap dealer, and—

4                   “(i) maintains a substantial net posi-  
5                   tion in outstanding swaps, excluding posi-  
6                   tions held primarily for hedging, reducing  
7                   or otherwise mitigating its commercial  
8                   risk; or

9                   “(ii) whose outstanding swaps create  
10                  substantial net counterparty exposure that  
11                  could have serious adverse effects on the  
12                  financial stability of the United States  
13                  banking system or financial markets.”.

Page 18, line 3, strike the close quotation marks  
and the semicolon.

Page 18, after line 3, insert the following:

14                  “(C) A person may be designated a major  
15                  swap participant for 1 or more individual types  
16                  of swaps.”.

Page 21, line 19, strike “and”.

Page 21, line 25, strike the last period and insert  
“; and”.

Page 21, after line 25, insert the following:

1           (19) by adding at the end the following:  
2           “(50) ALTERNATIVE SWAP EXECUTION FACIL-  
3           ITY.—The term ‘alternative swap execution facility’  
4           means a service that facilitates the execution or  
5           trading of swaps between two persons through any  
6           means of interstate commerce, but which is not a  
7           designated contract market, including any electronic  
8           trade execution or confirmation facility or any voice  
9           brokerage facility.”.

Page 22, beginning on line 10, strike “the swap-re-  
lated provisions of” and insert “the provisions of sections  
101(a), 101(e), 104, 105, 106, 107, 109, 110, 113, 115,  
120, and 121”.

Page 22, beginning on line 11, strike “Over-the-  
Counter Derivatives Markets Act of 2009” and insert  
“Derivative Markets Transparency and Accountability  
Act of 2009”.

Page 24, line 22, insert “, and the Commission has  
determined under paragraph (2)(A)(ii) that the swap is  
required to be cleared” before the period.

Page 25, line 4, strike “fungible” and insert “eco-  
nomically equivalent”.

Page 25, line 6, after “other” insert “within the de-  
rivatives clearing organization”.

Page 25, strike line 13 and all that follows through page 26, line 15, and insert the following:

1           “(A) IN GENERAL.—

2                   “(i) A derivatives clearing organiza-  
3                   tion shall submit to the Commission each  
4                   swap, or any group, category, type or class  
5                   of swaps that it plans to accept for clear-  
6                   ing.

7                   “(ii) The Commission shall review  
8                   each submission made under clause (i),  
9                   and determine whether the swap, or group,  
10                  category, type, or class of swaps, described  
11                  in the submission is required to be cleared.

12           “(B) NOTICE.—

13                   “(i) A derivatives clearing organiza-  
14                   tion shall provide notice to its members (in  
15                   a manner to be determined by the Com-  
16                   mission) of submissions made under sub-  
17                   paragraph (A).

18                   “(ii) The Commission shall—

19                           “(I) make available to the public  
20                           any submission received under sub-  
21                           paragraph (A); and

22                           “(II) provide at least a 30-day  
23                           public comment period regarding its

1 determination whether the clearing re-  
2 quirement under paragraph (1)(A)  
3 shall apply to the submission.

4 “(C) DEADLINE.—The Commission shall  
5 make its determination under subparagraph  
6 (A)(ii) not later than 90 days after receiving a  
7 submission made under subparagraph (A)(i),  
8 unless the submitting derivatives clearing orga-  
9 nization agrees to an extension for the time lim-  
10 itation established under this subparagraph.

11 “(D) DETERMINATION.—

12 “(i) In reviewing a submission made  
13 under paragraph (A), the Commission shall  
14 review whether the submission is consistent  
15 with section 5b(e)(2) and take into account  
16 the following factors:”.

Page 26, line 16, strike “(i)” and insert “(I)”, and  
indent the provision 2 additional ems.

Page 26, line 19, strike “(ii)” and insert “(II)”, and  
indent the provision 2 additional ems.

Page 27, line 1, strike “(iii)” and insert “(III)”, and  
indent the provision 2 additional ems.

Page 27, line 6, strike “(iv)” and insert “(IV)”, and  
indent the provision 2 additional ems.

Page 27, line 7, strike “(v)” and insert “(V)”, and indent the provision 2 additional ems.

Page 27, strike lines 14 through 19 and insert the following:

1                   “(ii) In making a determination under  
2                   subparagraph (A)(ii) that the clearing re-  
3                   quirement shall apply, the Commission  
4                   may require such terms and conditions to  
5                   the requirement as the Commission deter-  
6                   mines to be appropriate.”.

Page 27, beginning on line 20, strike “180 days after the effective date of the Over-the-Counter Derivatives Markets Act of 2009” and insert “1 year after the date of the enactment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 29, beginning on line 10, strike “180 days after the effective date of the Over-the-Counter Derivatives Markets Act of 200” and insert “1 year after the date of the enactment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 31, strike line 23 and all that follows through page 32, line 13, and insert the following:

1           “(A) IN GENERAL.—The requirements of  
2 paragraphs (1) and (5) shall not apply to a  
3 swap if one of the counterparties to the swap—  
4           “(i) is not a swap dealer or major  
5 swap participant; and  
6           “(ii) demonstrates to the Commission,  
7 in a manner set forth by the Commission,  
8 how it generally meets its financial obliga-  
9 tions associated with entering into non-  
10 cleared swaps.”.

Page 32, line 14, strike “EXEMPTION” and insert  
“EXCEPTION”.

Page 33, line 9, after “commodity” insert “(as de-  
fined by the Commission)”.

Page 33, line 10, strike “paragraph (1)” and insert  
“paragraphs (1) and (2)”.

Page 34, line 14, strike the close quotation marks  
and the following period.

Page 34, after line 14, insert the following:

11           “(c) EXISTING BANKS AND CLEARING AGENCIES.—  
12 A bank or a clearing agency registered with the Securities  
13 and Exchange Commission under the Securities Exchange  
14 Act of 1934 required to be registered as a derivatives



1 clearing organization under this section is deemed to be  
2 registered under this section to the extent that the bank  
3 cleared swaps, as defined in this Act, as a multilateral  
4 clearing organization or the clearing agency cleared swaps,  
5 as defined in this Act, before the enactment of this sub-  
6 section. A bank to which this subsection applies may, by  
7 the vote of the shareholders owning not less than 51 per-  
8 cent of the voting interests of the bank, be converted into  
9 a State corporation, partnership, limited liability company,  
10 or other similar legal form pursuant to a plan of conver-  
11 sion, if the conversion is not in contravention of applicable  
12 State law.”.

Page 34, beginning on line 17, strike “180 days after the effective date of the Over-the-Counter Derivatives Markets Act of 200” and insert “1 year after the date of the enactment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 34, beginning on line 19, strike “, in consultation with the Securities and Exchange Commission,”.

Page 34, strike line 23 and insert the following:

13       “(h) EXEMPTIONS.—  
14               “(1) IN GENERAL.—The Commission may ex-  
15       empt,”.

Page 35, line 4, strike “the Securities and Exchange Commission,”.

Page 35, after line 6, insert the following:

1           “(2) A person that is required to be registered  
2           as derivatives clearing organization under this sec-  
3           tion, whose principal business is clearing securities  
4           and options on securities and which is a clearing  
5           agency registered with the Securities Exchange  
6           Commission under the Securities Exchange Act of  
7           1934 (15 U.S.C. 78a et seq.), shall be uncondition-  
8           ally exempt from registration under this section, un-  
9           less the Commission finds that the clearing agency  
10          is not subject to comparable, comprehensive super-  
11          vision and regulation by the Securities and Ex-  
12          change Commission.”.

Page 55, beginning on line 6, strike “180 days after the effective date of the Over-the-Counter Derivatives Markets Act of 2009” and insert “1 year after the date of the enactment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 58, line 18, after the period insert the following: “Except with regard to subsection (d)(1)(A), the Commission may provide conditional or unconditional ex-

exemptions from rules prescribed under this section for swap dealers and major swap participants.”.

Page 58, beginning on line 22, strike “Over-the-Counter Derivatives Markets Act of 2009” and insert “Derivative Markets Transparency and Accountability Act of 2009”.

Page 59, beginning on line 11 strike “180 days after the effective date” and insert “1 year after the date of the enactment”.

Page 61, line 6, strike “Within 180 days” and insert “No later than 1 year”.

Page 61, line 7, strike “this section” and insert “the Derivative Markets Transparency and Accountability Act of 2009”.

Page 61, beginning on line 9, strike “and the Securities and Exchange Commission”.

Page 61, beginning on line 17, strike “Within 180 days after such date of enactment” and insert “No later than 1 year after the date of the enactment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 64, beginning on line 16, strike “Within 365 days after the date of the enactment of this section” and

insert “No later than 1 year after the date of the enactment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 65, beginning on line 17, strike “Within 365 days after the date of the enactment of this section” and insert “No later than 1 year after the date of the enactment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 68, beginning on line 2, strike “, in consultation with the Securities and Exchange Commission and the appropriate Federal banking agencies,”.

Page 66, strike line 24 and all that follows through page 67, line 3, and insert the following:

1                   “(ii) for cleared swaps, upon the re-  
2                   quest of the counterparty, the daily mark  
3                   from the appropriate derivative clearing or-  
4                   ganization, and for non-cleared swaps,  
5                   upon request of the counterparty, the daily  
6                   mark of the swap dealer or major swap  
7                   participant; and”.

Page 67, line 16, strike “within 365 days of the enactment of the Over-the-Counter Derivatives Markets Act of 2009” and insert “no later than 1 year after the date

of the enactment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 68, beginning on line 1, strike “Within 365 days after the date of the enactment of this section” and insert “No later than 1 year after the date of the enactment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 71, beginning on line 22, strike “180 days after the date of enactment of the [Over-the-Counter Derivatives Markets Act of 2009]” and insert “1 year after the date of the enactment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 72, after line 8, insert the following:

1           “(3) AGRICULTURAL SWAPS.—An alternative  
2           swap execution facility may not list for trading or  
3           confirm the execution of any swap in an agricultural  
4           commodity (as defined by the Commission) except  
5           pursuant to a rule or regulation of the Commission  
6           allowing the swap under such terms and conditions  
7           as the Commission shall prescribe.”.

Page 81, beginning on line 6, strike “Within 180 days after the date of the enactment of this section” and insert “No later than 1 year after the date of the enact-

ment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 88, line 4, insert “(a)” before “Section”.

Page 88, after line 6, insert the following:

1       (b) Section 8a(7) of such Act (7 U.S.C. 12a(7)) is  
2 amended by redesignating subparagraphs (D) through (F)  
3 as subparagraphs (E) through (G), respectively, and in-  
4 serting after subparagraph (C) the following:

5               “(D) margin requirements, provided that  
6               such rules, regulations, or orders shall—

7                       “(i) be limited to protecting the finan-  
8                       cial integrity of the derivatives clearing or-  
9                       ganization;

10                      “(ii) be designed for risk management  
11                      purposes in order to protect the financial  
12                      integrity of transactions; and

13                      “(iii) not set specific margin  
14                      amounts.”.

Page 96, strike lines 12 through 23.

Page 105, beginning on line 7, strike “1a or to be cleared pursuant to section 2(j)(1)” and insert “1a, be traded in the manner set forth in section 2(k)(1), or be cleared pursuant to 2(j)(1) or regulations of the Commission pursuant thereto.”.

Page 105, beginning on line 19, strike “Over-the-Counter Derivatives Markets Act of 2009” and insert “Derivative Markets Transparency and Accountability Act of 2009”.

Page 108, beginning on line 12, strike “Over-the-Counter Derivatives Markets Act of 2009” and insert “Derivative Markets Transparency and Accountability Act of 2009”.

Page 112, line 11, strike “regulated markets” and insert “registered entities”.

Page 117, strike lines 11 through 15 and insert the following:

1                   “(A) IN GENERAL.—The term ‘major secu-  
2                   rity-based swap participant’ means any person  
3                   who is not a security-based swap dealer, and—  
4                   “(i) maintains a substantial net posi-  
5                   tion in outstanding security-based swaps,  
6                   excluding positions held primarily for hedg-  
7                   ing, reducing or otherwise mitigating its  
8                   commercial risk; or  
9                   “(ii) whose outstanding security-based  
10                   swaps create substantial net counterparty  
11                   exposure that could have serious adverse  
12                   effects on the financial stability of the

1 United States banking system or financial  
2 markets”.

Page 117, after line 23, insert the following:

3 “(C) A person may be designated a major  
4 security-based swap participant for 1 or more  
5 individual types of security-based swaps.”.

Page 118, beginning on line 5, strike “(without re-  
gard to section 1a(35)(B)(xii) of such Act)”.

Page 119, after line 13, insert the following:

6 “(C) EXCLUSION.—The term ‘security-  
7 based swap’ does not include any agreement,  
8 contract, or transaction that meets the defini-  
9 tion of a security-based swap only because it  
10 references, is based upon, or settles through the  
11 transfer, delivery, or receipt of an exempted se-  
12 curity under section 3(a)(12) of the Securities  
13 Exchange Act of 1934 as in effect on the date  
14 of enactment of the Futures Trading Act of  
15 1982 (other than any municipal security as de-  
16 fined in section 3(a)(29) as in effect on the date  
17 of enactment of the Futures Trading Act of  
18 1982), unless such agreement, contract, or  
19 transaction is of the character of, or is com-



1           monly known in the trade as, a put, call, or  
2           other option.”.

Page 129, line 22, insert “, and the Commission has determined under paragraph (2)(A)(ii) that the swap is required to be cleared” before the period.

Page 130, line 5, strike “fungible” and insert “economically equivalent”.

Page 130, strike line 14 and all that follows through page 131, line 15, and insert the following:

3           “(A) IN GENERAL.—

4                   “(i) A clearing agency shall submit to  
5           the Commission each security-based swap,  
6           or any group, category, type or class of se-  
7           curity-based swaps that it plans to accept  
8           for clearing.

9                   “(ii) The Commission shall review  
10          each submission made under clause (i),  
11          and determine whether the security-based  
12          swap, or group, category, type, or class of  
13          security-based swaps, described in the sub-  
14          mission is required to be cleared.

15          “(B) NOTICE.—

16                   “(i) A clearing agency shall provide  
17          notice to its members (in a manner to be

1 determined by the Commission) of submis-  
2 sions made under subparagraph (A).

3 “(ii) The Commission shall—

4 “(I) make available to the public  
5 any submission received under sub-  
6 paragraph (A); and

7 “(II) provide at least a 30-day  
8 public comment period regarding its  
9 determination whether the clearing re-  
10 quirement under paragraph (1)(A)  
11 shall apply to the submission.

12 “(C) DEADLINE.—The Commission shall  
13 make its determination under subparagraph  
14 (A)(ii) not later than 90 days after receiving a  
15 submission made under subparagraph (A)(i),  
16 unless the submitting clearing agency agrees to  
17 an extension for the time limitation established  
18 under this subparagraph.

19 “(D) DETERMINATION.—

20 “(i) In reviewing a submission made  
21 under paragraph (A), the Commission shall  
22 review whether the submission is consistent  
23 with the securities laws and take into ac-  
24 count the following factors:”.

Page 131, line 16, strike “(i)” and insert “(I)”, and indent the provision 2 additional ems.

Page 131, line 19, strike “(ii)” and insert “(II)”, and indent the provision 2 additional ems.

Page 132, line 1, strike “(iii)” and insert “(III)”, and indent the provision 2 additional ems.

Page 132, line 6, strike “(iv)” and insert “(IV)”, and indent the provision 2 additional ems.

Page 132, line 7, strike “(v)” and insert “(V)”, and indent the provision 2 additional ems.

Page 132, strike lines 14 through 19 and insert the following:

1                   “(ii) In making a determination under  
2                   subparagraph (A)(ii) that the clearing re-  
3                   quirement shall apply, the Commission  
4                   may require such terms and conditions to  
5                   the requirement as the Commission deter-  
6                   mines to be appropriate.”.

Page 132, beginning on line 16, strike “Over-the-Counter Derivatives Markets Act of 2009” and insert “Derivative Markets Transparency and Accountability Act of 2009”.

Page 132, beginning on line 20, strike “180 days after the effective date for the Over-the-Counter Derivatives Markets Act of 2009” and insert “1 year after the date of the enactment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 134, beginning on line 13, strike “180 days after the effective date of the Over-the-Counter Derivatives Markets Act of 2009” and insert “1 year after the date of the enactment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 135, beginning on line 24, strike “Over-the-Counter Derivatives Markets Act of 2009” and insert “Derivative Markets Transparency and Accountability Act of 2009”.

Page 136, beginning on line 19, strike “Over-the-Counter Derivatives Markets Act of 2009” and insert “Derivative Markets Transparency and Accountability Act of 2009”.

Page 137, strike lines 14 through 22 and insert the following:

1                   “(A) IN GENERAL.—The requirements of  
2                   paragraphs (1) and (5) do not apply to a secu-  
3                   rity-based swap if one of the counterparties to  
4                   the security-based swap—

1                   “(i) is not a swap dealer or major se-  
2                   curity-based swap participant; and

3                   “(ii) demonstrates to the Commission,  
4                   in a manner set forth by the Commission,  
5                   how it generally meets its financial obliga-  
6                   tions associated with entering into non-  
7                   cleared security-based swaps.”.

Page 137, line 23, strike “EXEMPTION” and insert  
“EXCEPTION”.

Page 138, after line 9, insert the following:

8                   “(10) EXISTING BANKS AND DERIVATIVES  
9                   CLEARING ORGANIZATIONS.—A bank or a derivatives  
10                  clearing organization registered with the Commodity  
11                  Futures Trading Commission under the Commodity  
12                  Exchange Act required to be registered as a clearing  
13                  agency under this section is deemed to be registered  
14                  under this section to the extent that the bank  
15                  cleared security-based swaps, as defined in this Act,  
16                  as a multilateral clearing organization or the deriva-  
17                  tives clearing organization cleared security-based  
18                  swaps, as defined in this Act, before the enactment  
19                  of this section. A bank to which this section applies  
20                  may, by the vote of the shareholders owning not less  
21                  than 51 percent of the voting interests of such bank,

1 be converted into a State corporation, partnership,  
2 limited liability company, or other similar legal form  
3 pursuant to a plan of conversion, if the conversion  
4 is not in contravention of applicable State law.”.

Page 141, beginning on line 15, strike “180 days after the effective date of the Over-the-Counter Derivatives Markets Act of 2009” and insert “1 year after the date of the enactment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 141, strike line 20 and insert the following:

5 “(f) EXEMPTIONS.—  
6 “(1) IN GENERAL.—The Commission may ex-  
7 empt,”.

Page 142, after line 3, insert the following:

8 “(2) A person that is required to be registered  
9 as clearing agency under this section, whose prin-  
10 cipal business is clearing commodity futures and op-  
11 tions on commodity futures transactions and which  
12 is a derivatives clearing organization registered with  
13 the Commodity Futures Trading Commission under  
14 the Commodity Exchange Act (7 U.S.C. 1, et seq.),  
15 shall be unconditionally exempt from registration  
16 under this section, unless the Commission finds that  
17 such derivatives clearing organization is not subject

1 to comparable, comprehensive supervision and regu-  
2 lation by the Commodity Futures Trading Commis-  
3 sion.”.

Page 152, beginning on line 15, strike “180 days after the date of enactment of the Over-the-Counter Derivatives Markets Act of 2009” and insert “1 year after the date of the enactment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 161, beginning on line 22, strike “180 days after the date of enactment of the Over-the-Counter Derivatives Markets Act of 2009” and insert “1 year after the date of the enactment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 165, beginning on line 24, strike “Over-the-Counter Derivatives Markets Act of 2009” and insert “Derivative Markets Transparency and Accountability Act of 2009”.

Page 166, beginning on line 2, strike “180 days after the effective date of the Over-the-Counter Derivatives Markets Act of 2009” and insert “1 year after the date of the enactment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 168, beginning on line 4, strike “180 days after the date of enactment of the Over-the-Counter De-

derivatives Markets Act of 2009” and insert “1 year after the date of the enactment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 168, beginning on line 8, strike “and the Commodity Futures Trading Commission”.

Page 168, beginning on line 18, strike “180 days after the date of enactment of the Over-the-Counter Derivatives Markets Act of 2009” and insert “1 year after the date of the enactment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 170, beginning on line 5, strike “Over-the-Counter Derivatives Markets Act of 2009” and insert “Derivative Markets Transparency and Accountability Act of 2009”.

Page 171, beginning on line 10, strike “Over-the-Counter Derivatives Markets Act of 2009” and insert “Derivative Markets Transparency and Accountability Act of 2009”.

Page 173, strike lines 1 through 6 and insert the following:

1                   “(ii) for cleared security-based swaps,  
2                   upon the request of the counterparty, the  
3                   daily mark from the appropriate clearing



1 agency, and for non-cleared security-based  
2 swaps, upon request of the counterparty,  
3 the daily mark of the security-based swap  
4 dealer or major security-based swap partic-  
5 ipant; and”.

Page 173, beginning on line 21, strike “Over-the-Counter Derivatives Markets Act of 2009” and insert “Derivative Markets Transparency and Accountability Act of 2009”.

Page 174, beginning on line 9, strike “Over-the-Counter Derivatives Markets Act of 2009” and insert “Derivative Markets Transparency and Accountability Act of 2009”.

Page 177, beginning on line 20, strike “Over-the-Counter Derivatives Markets Act of 2009” and insert “Derivative Markets Transparency and Accountability Act of 2009”.

Page 186, beginning on line 1, strike “section (a)(3) of the Over-the-Counter Derivatives Markets Act of 2009” and insert “section 3(a)(68)”.

Page 186, beginning on line 10, strike “of the Securities Exchange Act of 1934”.

Page 187, line 15, strike “paragraph” and insert “subsection”.

Page 188, line 14, strike “paragraphs (a)(1) and (2)” and insert “paragraphs (1) and (2) of subsection (a)”.

Page 188, line 20, strike “paragraphs (a)(1) and (2)” and insert “paragraphs (1) and (2) of subsection (a)”.

Page 187, beginning on line 25, strike “section 3(a) of the Over-the-Counter Derivatives Markets Act of 2009” and insert “section 3(a)(68)”.

Page 192, beginning on line 4, strike “180 days after the effective date of the Over-the-Counter Derivatives Markets Act of 2009” and insert “1 year after the date of the enactment of the Derivative Markets Transparency and Accountability Act of 2009”.

Page 199, line 7, strike “Over-the-Counter Derivatives Markets Act of 2009” and insert “Derivative Markets Transparency and Accountability Act of 2009”.

