

Joint Audit Committee

REGULATORY UPDATE

TO: Chief Financial Officers
Chief Compliance Officers

#11-03

DATE: November 10, 2011

SUBJECT: Reporting Requirements for Veteran's Day, November 11, 2011

While most U.S. exchanges are operating as a normal business day on Friday, November 11, 2011, Veteran's Day is a U.S. banking holiday. Therefore, November 11, 2011 will not be treated as a business day with respect to aging margin calls, computing undermargined charges, and determining one day debit/deficits. FCMs must still prepare a daily capital computation and a segregation, secured amount, and sequestration statement for activity as of November 11, 2011. FCMs should, however, continue to be proactive and take the necessary actions to prevent any deficiencies on November 11, 2011.

Finally, November 11, 2011 will be treated as a business day for purposes of determining the due date for the October 31, 2011 financial statements. Thus, an October 31, 2011 Form 1-FR or FOCUS Report must be submitted by November 23, 2011.

If you have any questions, please contact your DSRO.