

Via Electronic Mail: Secretary@CFTC.gov

September 8, 2010

David A. Stawick, Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, DC 20581

**Re: Petitions under Section 723(c) of Dodd-Frank Wall Street Reform
and Consumer Protection Act**

Dear Mr. Stawick:

The recently enacted Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Act") under Section 723(c) creates an opportunity for persons who will be affected by the Act to seek legal certainty for exempt commodity transactions under Section 2(h) of the Commodity Exchange Act ("CEA") for up to one year. On August 26, the Working Group of Commercial Energy Firms ("Working Group") submitted a petition to the Commodity Futures Trading Commission ("Commission") requesting the Commission to act *sua sponte* and issue a blanket order "grandfathering all persons that transact, operate, or otherwise rely on the provisions of CEA Section 2(h)." In the alternative, the Working Group petition asks for formal guidance from the Commission to market participants "as soon as practicable regarding the procedural and substantive requirements for petitions submitted pursuant to Section 723(c)(1) of the Act."

The Joint Associations that are signatories to this letter support the Working Group's proposal¹ for a blanket order. The issuance of a blanket order would provide certainty to all those who engage in exempt commodity transactions and allow them to continue to manage risk while the Commission works with industry and the general public to implement the many rules required in the Act. Such a blanket order would also provide the same persons precious time, after the effective date of the Act, to design and install and/or implement new policies, procedures and systems that comply with the Commission's final rules in their totality. Such a blanket order would be in the public interest.

If the Commission does not issue such an order, the Commission should promptly issue guidance on how to file individual petitions pursuant to Section 723(c)(1). Providing such direction would assist our organizations and members in submitting petitions under the Act. We would benefit, in particular and in light

¹ The Joint Associations also note a supporting letter filed by the Natural Gas Supply Association on September 2, 2010, "Petitions under Section 723(c) of Dodd-Frank Wall Street Reform Act," as well as other supporting letters available at:
http://www.cftc.gov/LawRegulation/OTCDerivatives/otc_31_general.html.

of the short time remaining in which to file, from guidance regarding whether trade associations should file petitions on behalf of their members, or alternatively, if associations' members should each file their own petitions.

As you may know, the Joint Associations collectively serve, either directly or indirectly, every energy consumer in the country. Our groups represent end users that use a wide variety of agreements, contracts and transactions in exempt commodities to manage the commercial risks involved in providing affordable and reliable energy to American consumers and businesses. These commercial risk management tools are also essential in the development and financing of energy infrastructure to serve America's demand for energy in the years to come. Understanding the rules of the road is critical to our members as they make the long-term infrastructure investments necessary to continue meeting the country's energy needs.

The Joint Associations respectfully request, along with the Working Group, an expedited blanket order, or expedited guidance to those who need to file petitions by the upcoming statutory deadline.

Sincerely,

American Gas Association, American Public Gas Association, American Public Power Association, Edison Electric Institute, Electric Power Supply Association, Independent Petroleum Association of America, National Rural Electric Cooperative Association