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³ See also FTC R(1 4.2(), 16 CFR 4.2(). T

⁴ 42 .S.C. 17001-17386. ⁵ 42 .S.C. 17301. ⁶ 42 .S.C. 17302.

⁷ S t 813() A t tS(1 tt B

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(ı t).

33 See, e.g., NPCA t1; MPA t2; IPMA t3-4

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III. Basis for the Rule

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^{96 73} FR t 48329 (t SEC v. Steadman, 967 F.2 6436, 641-42 (D.C. C . 1992)); see also Sundstrand Corp. v. Sun Chemical Corp., 553 F.2 1033, 1045 (7t C . 1977), cert. denied, 434 .S. 875 (1977). 97 73 FR t 48325. 98 PMAA t 3 ("T AA A t."); N t FTC A A t (i t t). ...,A '.
N t t8(At Ą,,<u>,</u> ⁹⁹ See 73 FR t 48325. 100 See, e.g., T t S R(1, 16 CFR 310.2(); D (1 R (1 t P t C F , 16 CFR 436.1()).

¹⁰¹ 73 FR t 48325.

^{102 73} FR transference transfer

The see, e.g., S(it to to the property of the

t At t (1 t ,"(ı t Т t S t 317.3 R(1 . MFA (1 t t 811 EISA,, S t (1t ŧ C (1tt t t A ."147 t MFA, a, t Rt A ŧ, ŧ 1)ر، S t 811, (LAA A ."148 Τ C t t '' ŧ S t 811 EISA¹⁴⁹ St 317.3 С **A**(1 A A R(1 . I At (1 , t Αt Ríı t tt ΑA A (1A A(1 t , (1t t.T(1, t tt A t t " t A A R(ı t At AA tA t A t (1 t, t " (2),,I C S t 811 (it A C t A A(1 t)(1(ıt(ıt t t"t ,A(ı **(**1 , <u>A</u>t (1 . I t NPRM, t t t t C t (1 t t A C t t t SEC A t A t t (1 . 150 T C t (ı t **(**1 R(ı ŧ A(1 t t t (1 ŧ **A**(1 A (1 t S t 811 (819). 4, t" (1 A(1 t tt (ı ŧ A

¹⁴⁷ MFA t 10. 148 MFA t 11. MFA (i t (i t t (i tt (iti t cea," t (i, a, t (1 tt (1th t t tht , t'(1 t t t(it , t '(i t CEA," t (i t t t CFTC (i t t TFTC t A(i t (i t t CFTC t A).) FR t 48329 (t SEC v. Zandford, 535 .S. 813, 820 (2002)).

(1 t t ŧ A (1 t .151 t (ıt ŧ t (ı t (1 (1 t (it.I At t (i, t A (1t A t . API t tt SEC' ŧ t '' t At tt 4, tt tt SEA t t 1929 . . . " t ,At (1 AA A t (1 (1 t .152 C t t (1 t t tt t ", A At (1 t t ," (1)At tt t 11 (1 t, (1 (1**AA** ¹⁵³ Ot . t t (1, FTC (ı **(**1 (1 t t C (1 t t t ,¹⁵⁴ t t t t (LAt A -Att **(**1 ,A. t t .155 C (1 t " ŧ t tt (1 (LAA 156 ŧ ŧ **(**1 (1 t \mathbf{A}_{1} C t A tt t tt t " **(**1 (1 t t,A. t - (1 t (1,A,A . T A t (1

¹⁵¹ See Zandford, 535 .S. 813. 152 API $\,$ t 27-28 ($\,$ t $\,$ $\,$ Zandford, 535 $\,$.S. $\,$ t ¹⁵³ API t30-32; NPRA t33 (tt tt t t t , (1 A t); see also CFDR (M), T . t 218-(1AA); see also 19 (t t t (1AA t (it tt t (ı). 154 API t tt C t R(1 t t t (1 (1**AA** t t 🗚 (ı 🔼 t R(1 ." API t 32. ¹⁵⁵ See, e.g., NPRA t 33 ((1 (1)AA (1 (1 ,t C ,... (1 ,... (1 ,t L) ,... (1 ,... (1 ,...) ,... (1 ,... (1 ,...) ,... (1 ,... (1 ,...) ,... (1 ,...) ,... (1 ,...) (1)At Att tt At (1)
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t); MPA t 2; NPCA t 1; NPRA (D t 221-22 (t t t C ... (it " ", (1t " SIGMA (C (1 (1), T . t 222-23 (158 ATA t t tt C A(ı t Att C A(1 t (ı . ATA t 3; see also IPMA t 1-2 (tt t t t t t (1 t); SIGMA (C (1 (1), T . t 224 (",I (ı (ıtt t 🛕 "). $^{159}\, MFA$ t 11-12; MFA ($\,$ (ı $\,$), T . t 224 t R(i).

160 MFA t t t SEC A t, (iA)

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¹⁷³ See, e.g.

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170 See e g ISBA (¹⁷⁰ See, e.g., ISDA (), T . At 12-13 (,, Low, e.g., API t4 (,,At ()

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't ¹⁷¹ See, e.g., API t4 ("A t (1 (1 t (A t t nt (ı t t A t(1 t A t (1 (it t ," (it t , (1 "); CFDR (M), T . (1 t (1 AA).

 181 NPRA $\,$ t 28-29 ($\,$ t $\,$ $\,$ TSC Indus., Inc. v. Northway, Inc., 426 .S. 438, 450 (1976)). NPRA ¹⁸² See Basic, Inc. v. Levinson, 485 .S. 224, 231-v. Northway, Inc., 426 S. 438, 449 (1976)). 183 T NPRM t t tt 🛕 t A A R(1 (1 A A t t , tt - At At , tt A(1 t (1 A t t."73 FR t48326. C ¹⁸⁴ See, e.g., In the Matter of CMS Mktg. Serv. & (D. N . N . 17, 2006) (t tt CFTC t A t t Attt

SEC v. Steadman, 967 F.2 636, 641-42 (D.C. C . 1992) (t Sundstrand Corp., 553 F.2 t 1045); 73 FR t 48329.

¹⁸⁰ 73 FR t 48326.

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 189 S t 317.3() (1 t (1 **(**1 A (1 t ." (1 190 See, e.g., API $\,$ t 25 ($\,$ t $\,$ t $\,$ t (1 t, (ut At (1 ſı tAtth Att t "); t 2 (ti t FTC t a, M(ı Αt t "); NPRA t 4 ((1 SEC t); P t); P t3(tt t, (1 (1 t A (1 At t t t ,,,,t ta ta t (it t t (i t A t t t (i (i (i t '')). ¹⁹¹ 73 FR t 48327.

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¹⁹² See City of Monroe Employees Retirement System v. Bridgestone Corp., 399 F.3 651, 670 (6t C . 2005) (tt t t 🛕 Att , ..., (i t (ı t tt t t (1 (1 t Helwig v. Vencor, Inc., 251 F.3 540, 564 (6t C . 2001) ()); see also Plotkin v. IP AXESS Inc., 407 F.3 690 (5t C . 2005) (t t t A **(**1 t 🛕). t 193 See, e.g., API (L $\,$), T . t 180; NPRA t 11- 194 M(1 $\,$ t 12 ((1 t $\,$ In re Int'l Harvester, 104 F.T.C. 949, 1059 (1984)).

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²²⁶ 5 .S.C. 605. RFA t["] S В(1 ,, Αt, - (1 A ." 15 .S.C. 632()(1). A ŧ S t 317.2() t A A R(ı (1 , (1**,A**, A, t t ." t (1 ²²⁸ See 73 FR t 48332. ²²⁹ 42 .S.C. 17301.

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²³² See 73 FR t 48332.

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