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## COMMODITY FUTURES TRADING COMMISSION

### Notice Requesting Nominations for the Subcommittee on Automated and High Frequency Trading

**AGENCY:** Commodity Futures Trading Commission

**ACTION:** Notice requesting nominations for the Subcommittee on Automated and High Frequency Trading within the Technology Advisory Committee.

**SUMMARY:**

The Commodity Futures Trading Commission (CFTC or Commission) is calling for nominations to the Subcommittee on Automated and High Frequency Trading (Subcommittee) under the auspices of the Technology Advisory Committee. The Subcommittee was established to develop recommendations regarding the definition of high frequency trading (HFT) in the context of the larger universe of automated trading. The definition of HFT is anticipated to serve as an initial step towards assessing the presence and impact of HFT in CFTC regulated markets for consideration of appropriate policy responses. The Subcommittee will report to the full Technology Advisory Committee. Developing a common definition of HFT and the characteristics of HFT will help inform the public debate as to the impact of such trading on markets under the jurisdiction of the CFTC. Regulators, markets, market participants, and the public will benefit from a common understanding of the activities and entities involved in HFT. All members of the Subcommittee will participate and consider possible criteria for inclusion in the definition of HFT within the context of automated trading systems (ATS) and suggest specific thresholds for each criterion. Nominations are sought for highly qualified representatives from industry, exchanges, academia, international regulatory and/or advisory

bodies, groups representing interests or organizations involved in and/or affected by the development, design, and operation of ATS and HFT, and government agencies. Individuals seeking to be nominated to the Subcommittee should possess demonstrable expertise in a related field or represent a stakeholder of interest in the issue. Prospective nominees should be open to participating in an open public-private forum. Members of the Subcommittee will be appointed by a vote of the Commission as in accordance with the Federal Advisory Committee Act (FACA), 5 U.S.C. app. 2, and the charter of Technology Advisory Committee.

**DATES:**

The final deadline for nominations is 14 days from the publication date of this notice.

**ADDRESSES:**

Nominations should be sent to Andrei Kirilenko, Chief Economist, Office of the Chief Economist, U.S. Commodity Futures Trading Commission, 1155 21<sup>st</sup> Street, NW, Washington, DC 20581.

**FOR FURTHER INFORMATION CONTACT:**

Andrei Kirilenko, (202) 418-5587; fax: (202) 418-5660; e-mail: [akirilenko@cftc.gov](mailto:akirilenko@cftc.gov).

**SUPPLEMENTARY INFORMATION:**

The Subcommittee will be ongoing and will conduct at least three sessions in the calendar year 2012. The Subcommittee may prepare a series of reports, findings, and/or recommendations to the Technology Advisory Committee. The Technology Advisory Committee will consider submitted materials and determine whether and what recommendations to make to the Commission. Subcommittee participants will not be compensated or reimbursed for travel and

per diem expenses. Each nomination submission should include the proposed member's name and organizational affiliation; a brief description of the nominee's qualifications and interest in serving on the Subcommittee; the organization, group, academic body, company or government agency the nominee would represent on the Subcommittee; and the curriculum vitae or resume of the nominee. Self-nominations are acceptable. The following contact information should accompany each submission: The nominee's name, address, phone number, fax number, and e-mail address. There are no capital costs and no operating or maintenance costs associated with this notice.

**David A. Stawick,**

*Secretary of the Commission.*

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