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## SEC Adopts New Rules Governing the Reporting and Dissemination of Swaps Data

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In January 2015, the U.S. Securities and Exchange Commission ("SEC") voted to approve recommendations from its staff to adopt new rules governing the reporting and public dissemination of securitybased swap data. At the same time, the SEC voted to propose further rules, rule amendments, and guidance governing the reporting of such data. The new and proposed rules are intended to further reforms to the federal securities laws mandated by Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act"), and will be issued or proposed under the Securities Exchange Act of 1934, as amended.

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