



Commodity Futures Trading Commission

Office of External Affairs

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Statement

CFTC Statement re: Closed Commission Meeting of May 3, 2006

Washington, D.C., May 4, 2006 – In a closed meeting, the Commission voted unanimously to “direct [its] staff to initiate a formal process, including a public hearing [to be] conducted by the Commission, to define what constitutes a ‘board of trade, exchange, or market located outside the United States, its territories or possessions’ as that phrase is used in section 4(a) of the [Commodity Exchange] Act.”