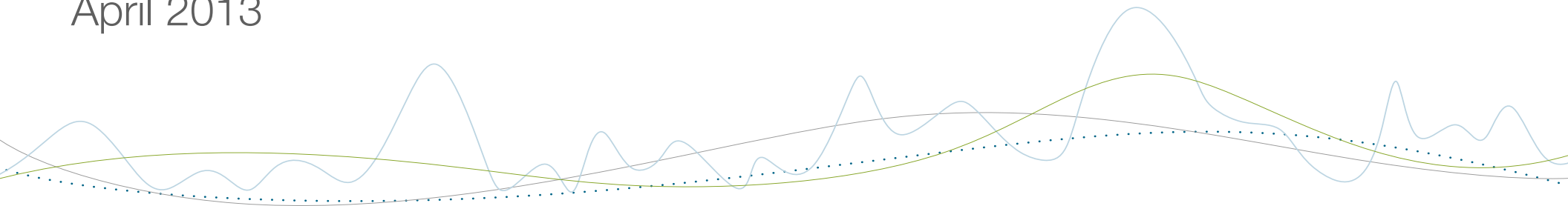


Dodd-Frank **Progress Report**

April 2013



In Brief: March 2013

- **No New Deadlines, Requirements Met or Requirements Proposed.** No rulemaking requirements were due in March and no new rules were adopted or proposed to meet rulemaking requirements.

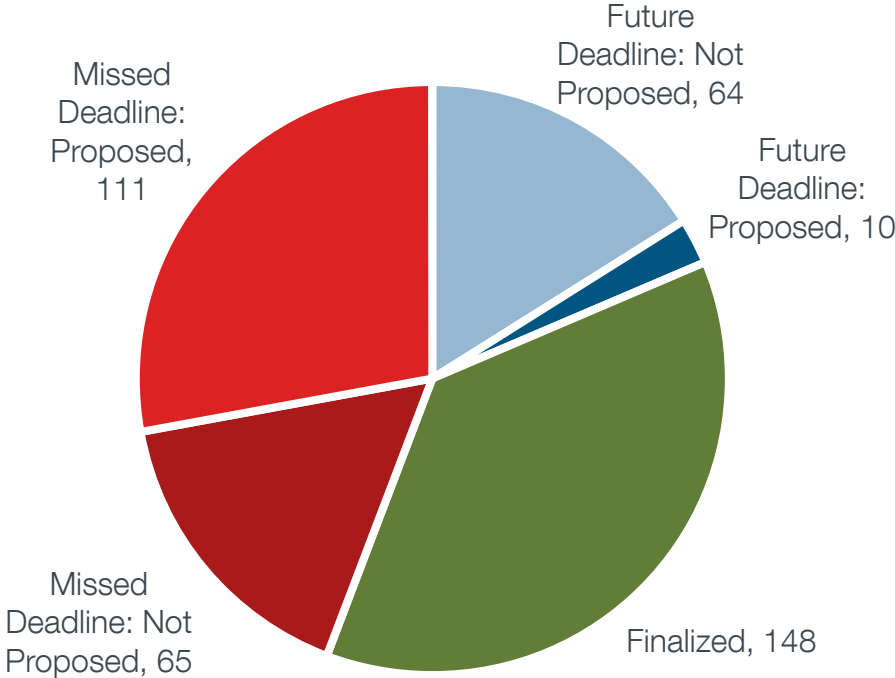
State of Play to Date:

- As of April 1, 2013, a total of 279 Dodd-Frank rulemaking requirement deadlines have passed. This is 70.1% of the 398 total rulemaking requirements, and 99.6% of the 280 rulemaking requirements with specified deadlines.
- Of these 279 passed deadlines, 176 (63.1%) have been missed and 103 (36.9%) have been met with finalized rules. Regulators have not yet released proposals for 65 of the 176 missed rules.
- Of the 398 total rulemaking requirements, 148 (37.2%) have been met with finalized rules and rules have been proposed that would meet 121 (30.4%) more. Rules have not yet been proposed to meet 129 (32.4%) rulemaking requirements.

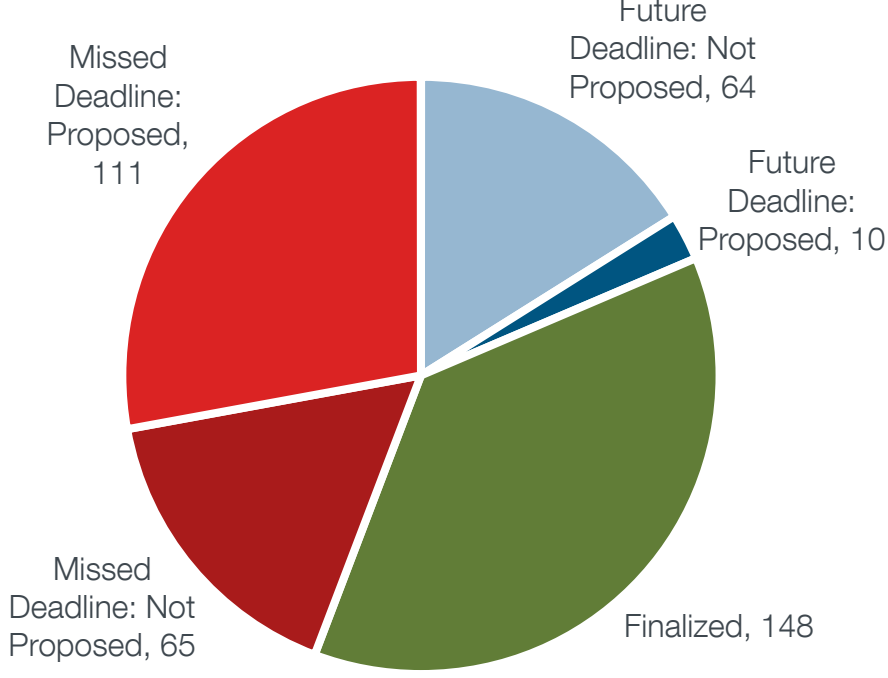
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As of March 1, 2013



As of April 1, 2013



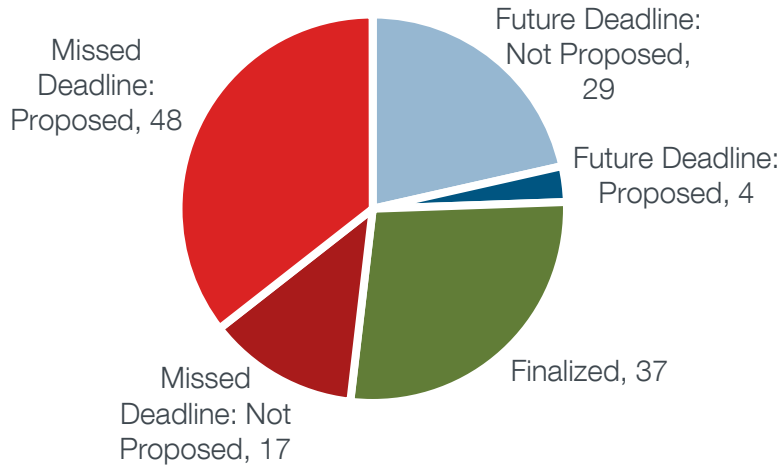
Rulemaking counts are based on estimates and require judgment.

Values Refer to Number of Rulemaking Requirements

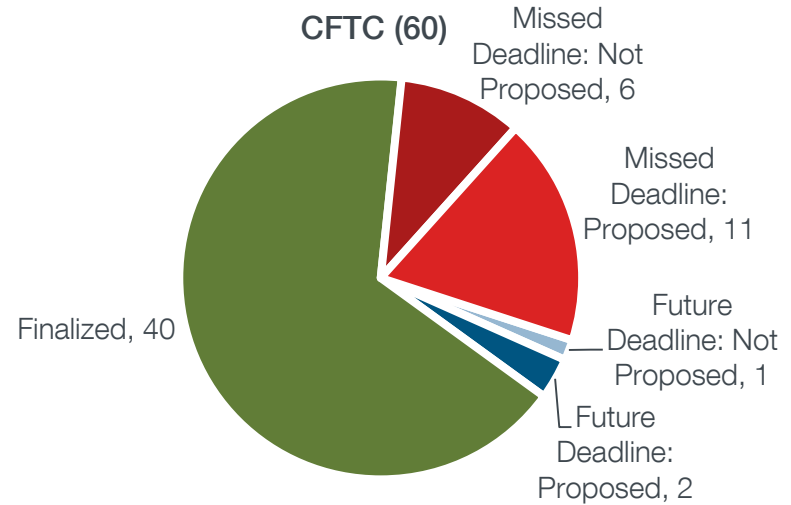
Dodd-Frank Rulemaking Progress by Agency

As of April 1, 2013

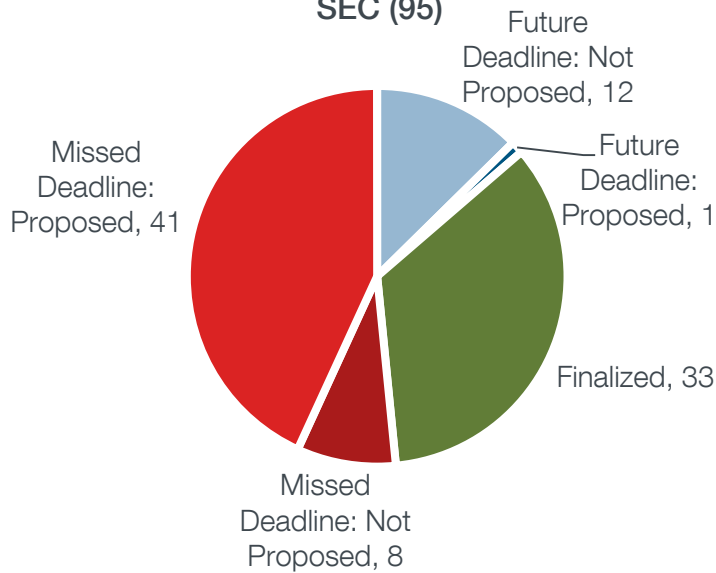
Bank Regulators (135)



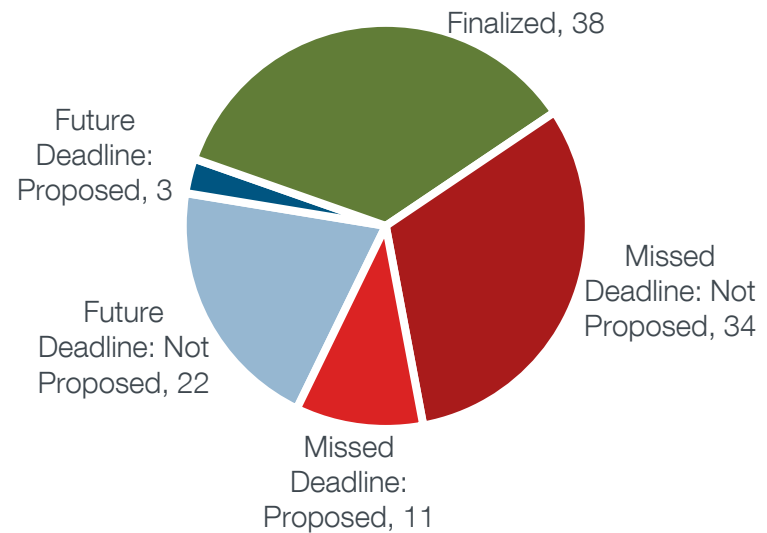
CFTC (60)



SEC (95)



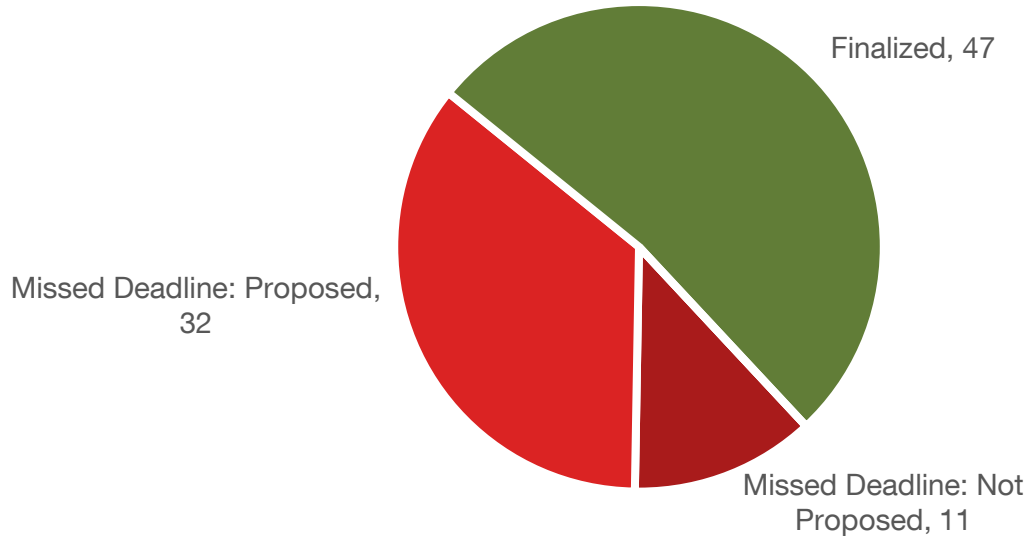
Other (108)



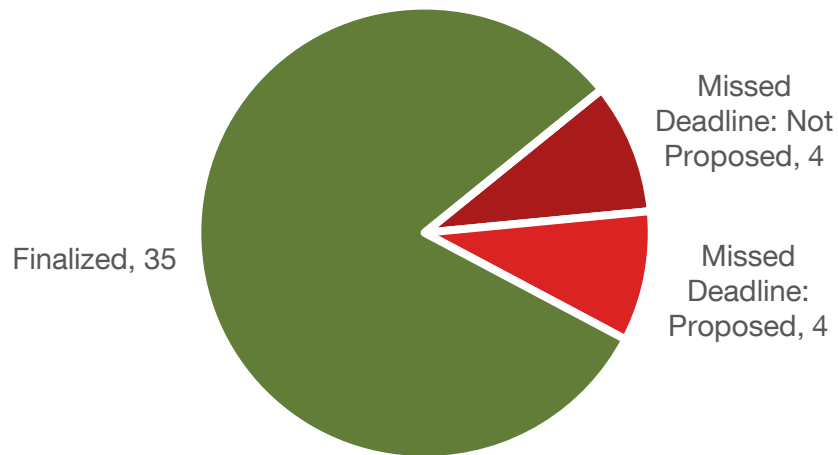
Rulemaking counts are based on estimates and require judgment.

Values Refer to Number of Rulemaking Requirements

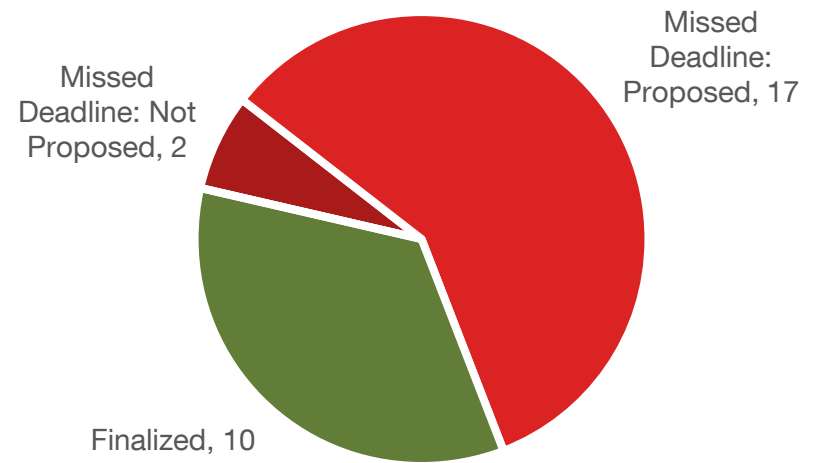
As of April 1, 2013



CFTC Progress on Required Title VII Rulemakings



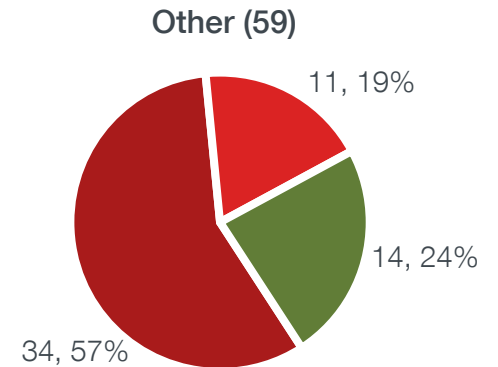
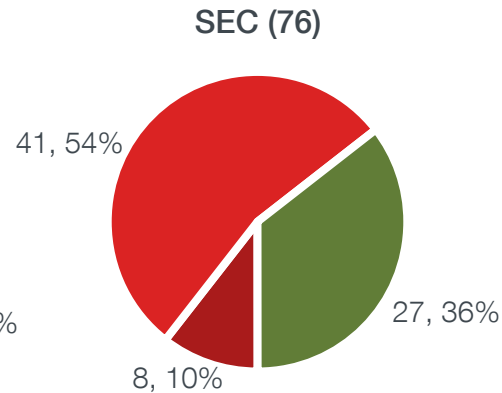
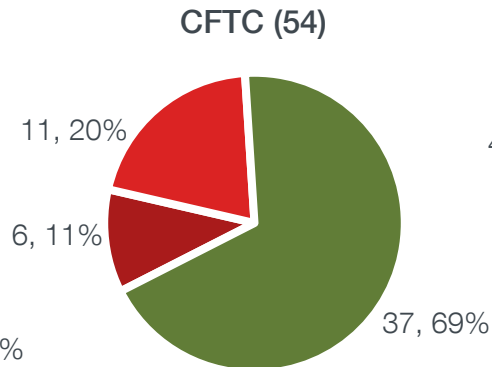
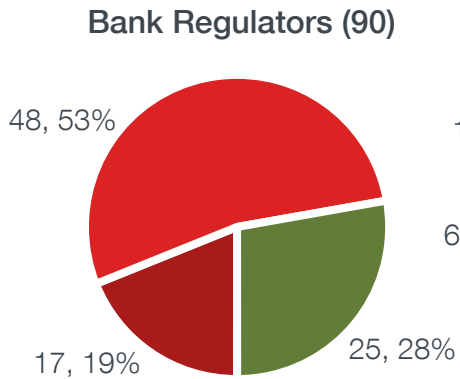
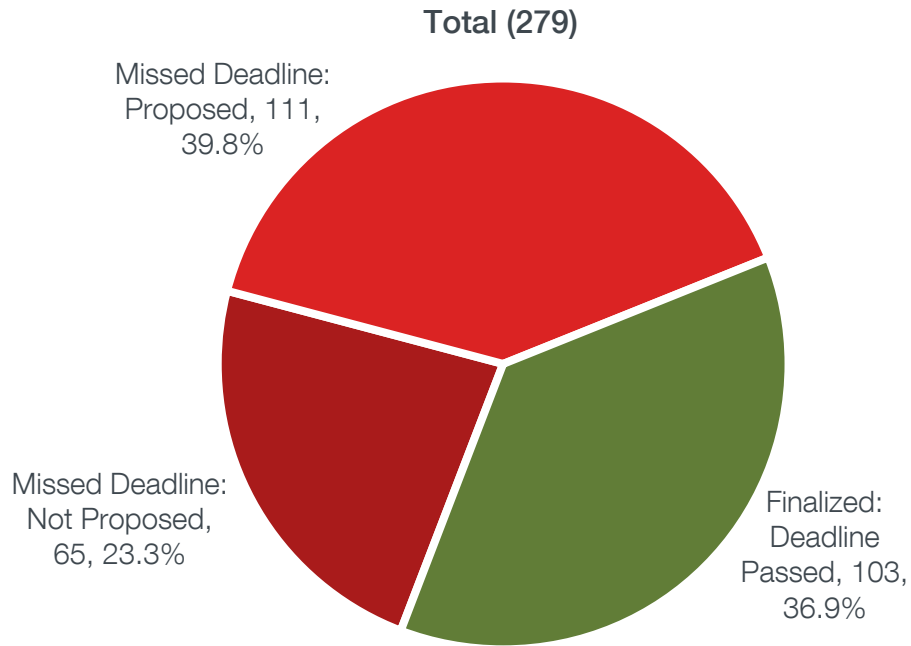
SEC Progress on Required Title VII Rulemakings



Note: Total pie chart includes requirements from the CFTC, SEC and other regulators with rulemaking requirements under Title VII.

Dodd-Frank Rulemaking Progress on Passed Deadlines

As of April 1, 2013

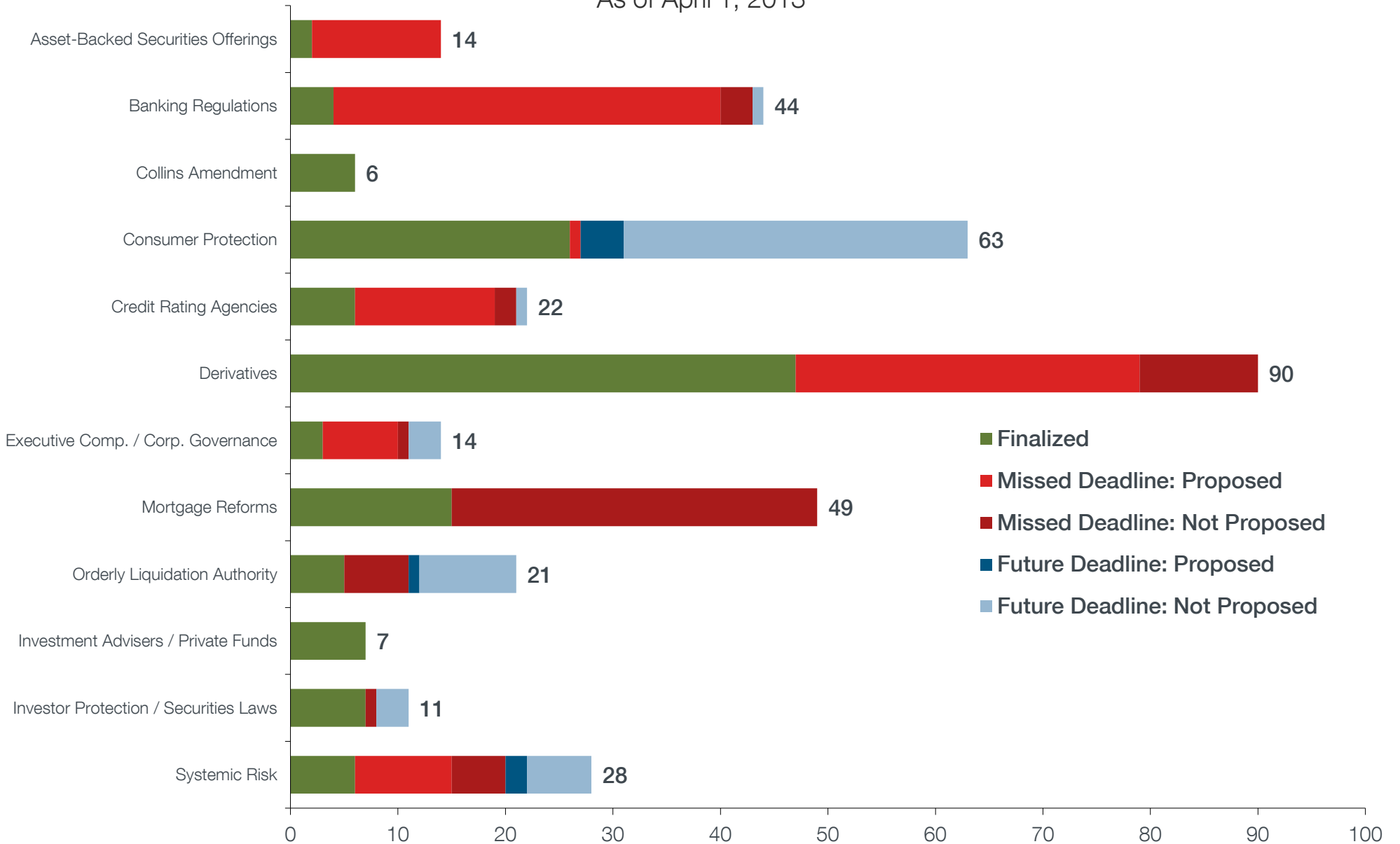


Rulemaking counts are based on estimates and require judgment.

Values Refer to Number of Rulemaking Requirements

Dodd-Frank Rulemaking Progress in Select Categories

As of April 1, 2013

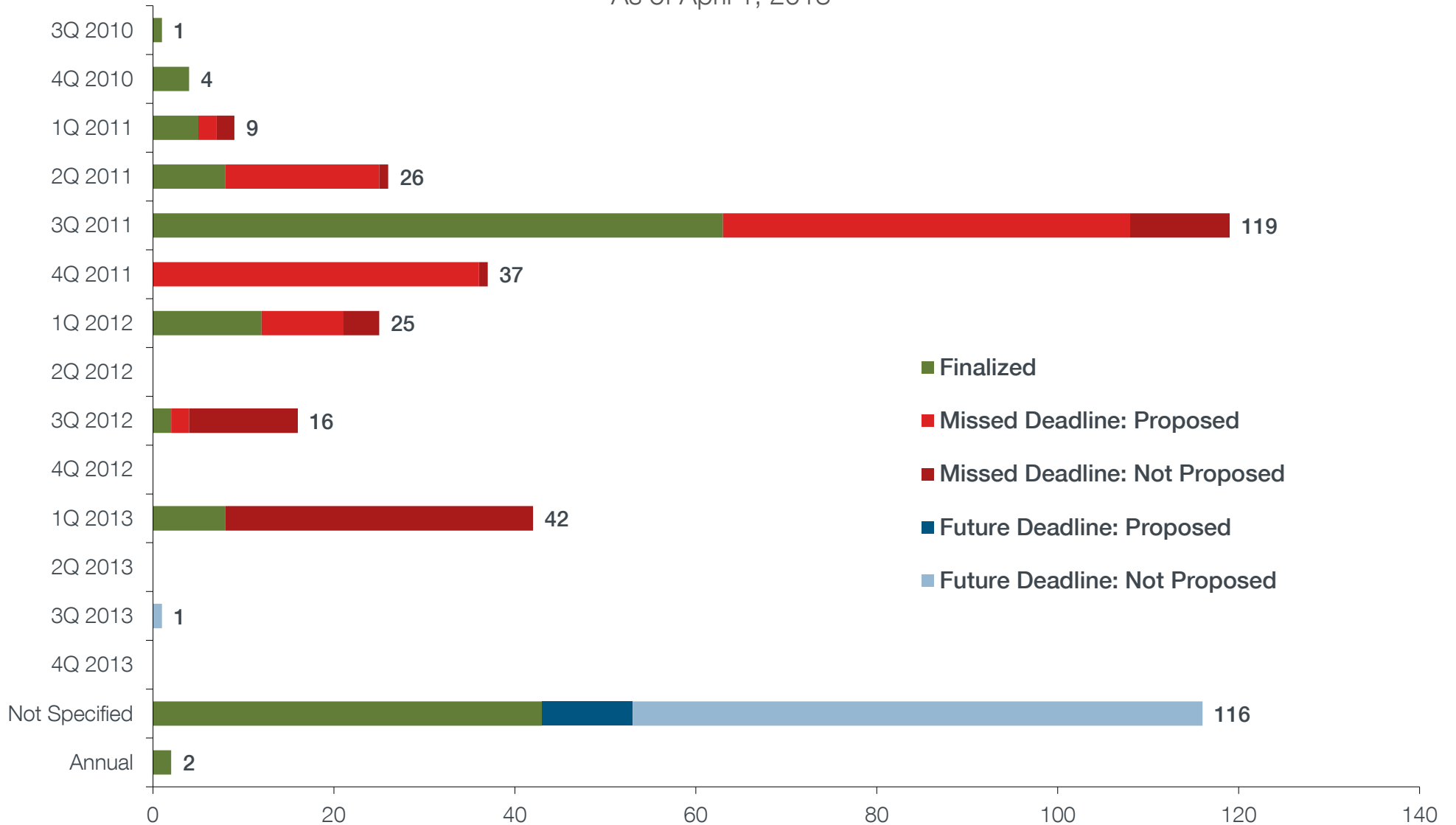


Rulemaking counts are based on estimates and require judgment.

Number of Required Rulemakings
(Joint Rules are Counted for Each Applicable Agency)

Davis Polk Dodd-Frank Rulemaking Progress by Due Date

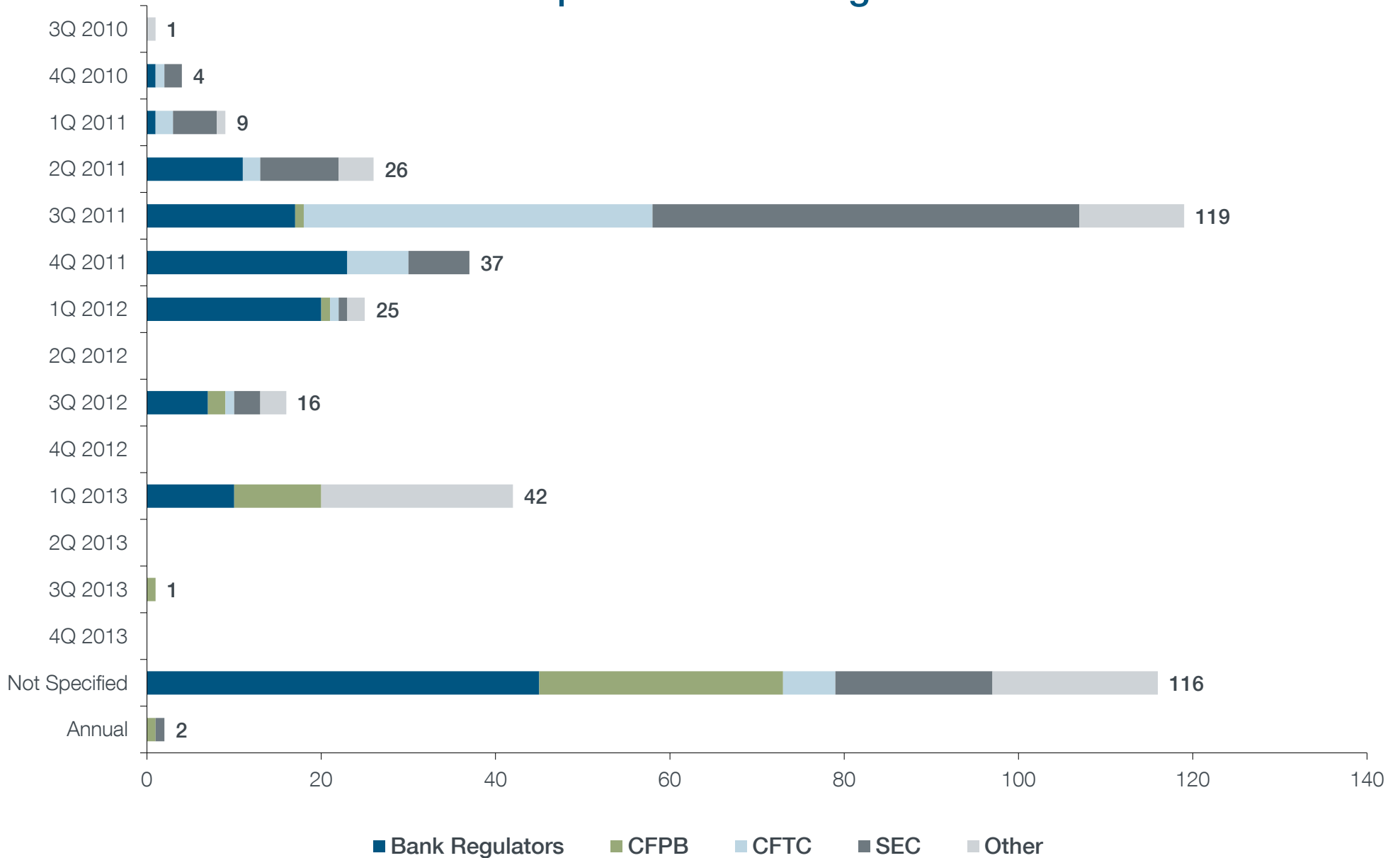
As of April 1, 2013



Rulemaking counts are based on estimates and require judgment.

Number of Required Rulemakings
(Joint Rules are Counted for Each Applicable Agency)

Dodd-Frank Statutory Deadlines for Required Rulemakings

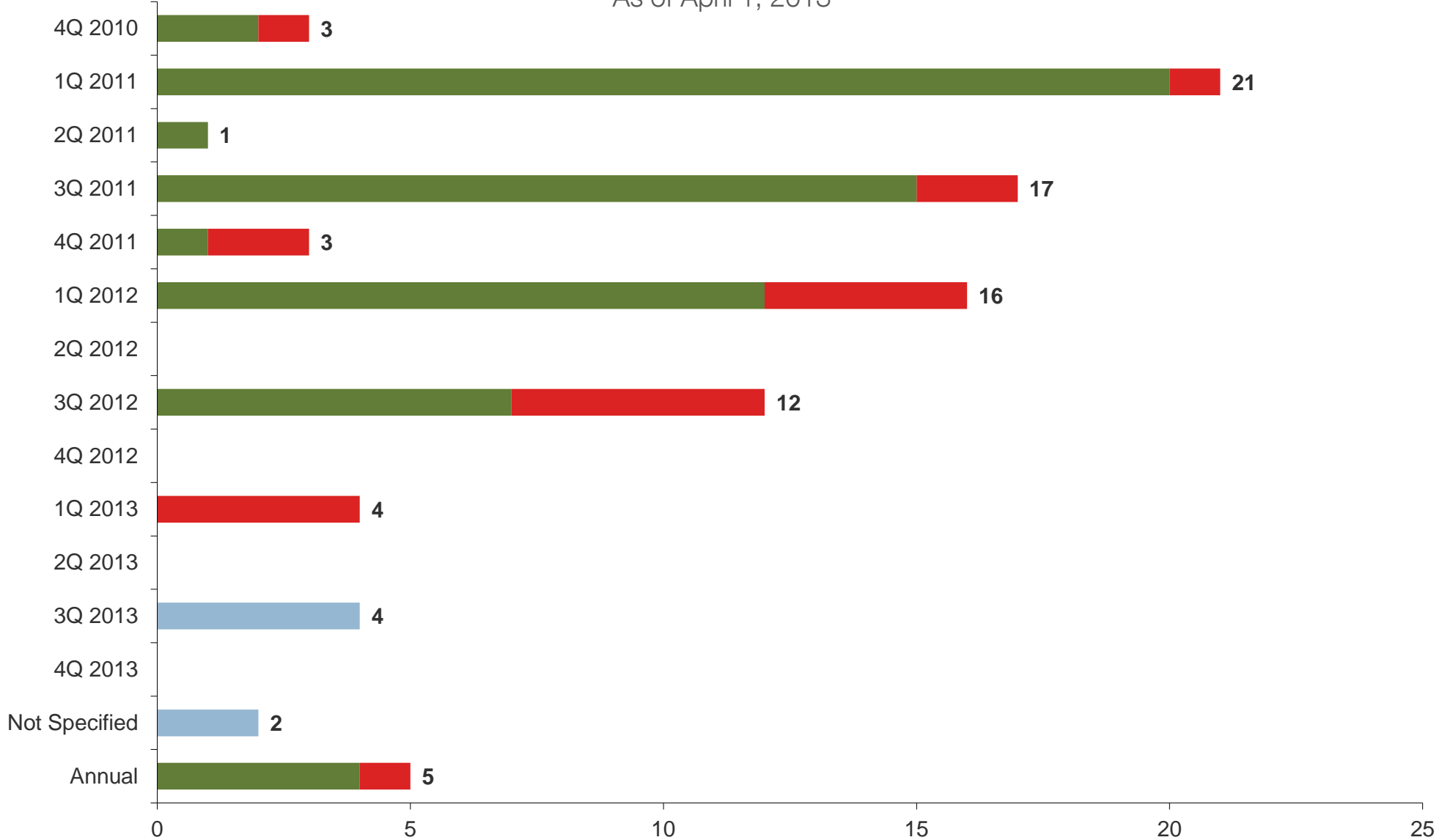


Rulemaking counts are based on estimates and require judgment.

Number of Required Rulemakings
(Joint Rules are Counted for Each Applicable Agency)

Dodd-Frank Study Progress by Due Date

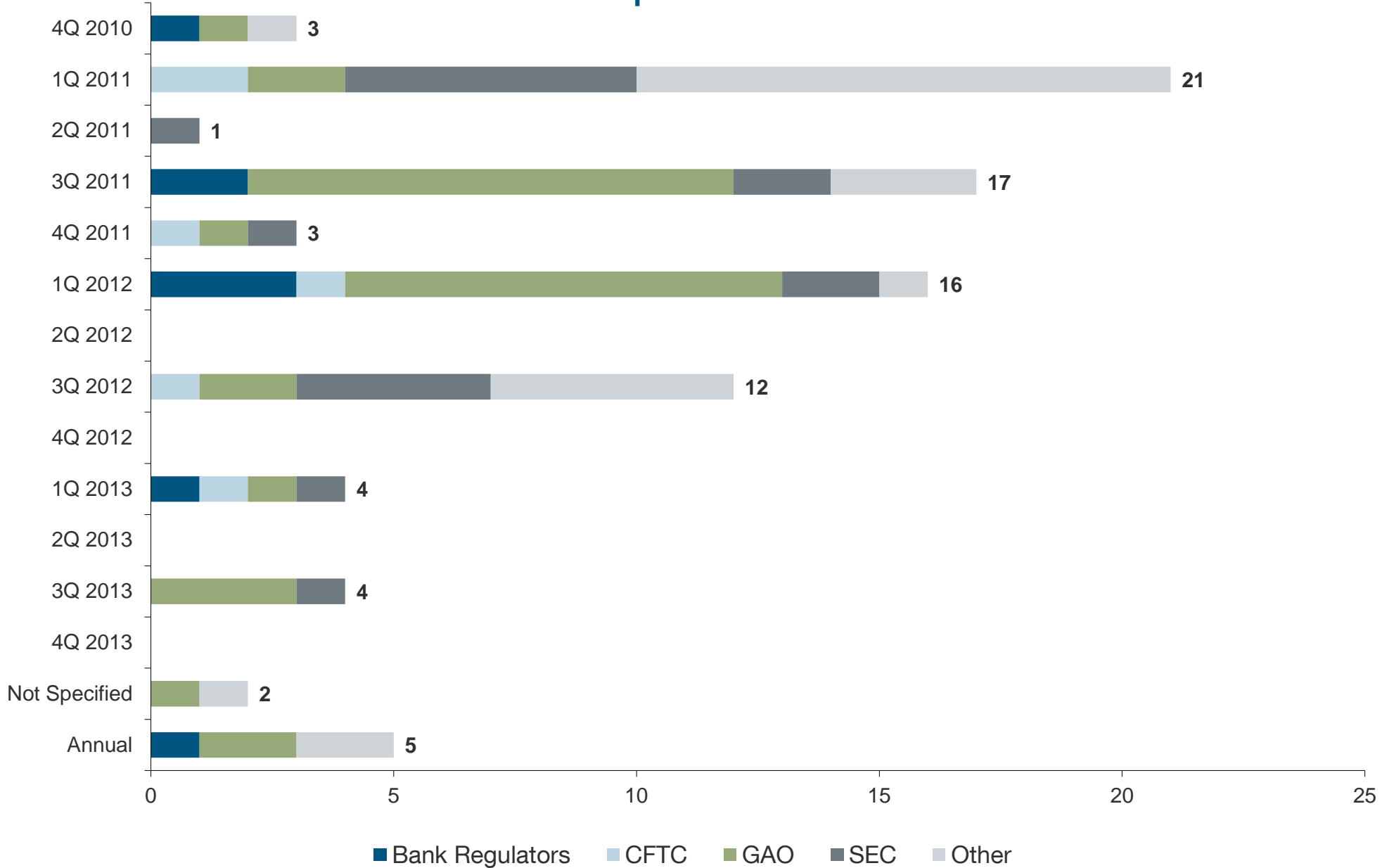
As of April 1, 2013



■ Finalized ■ Missed Deadline ■ Future Deadline

Number of Required Studies
(Joint Studies are Counted for Each Applicable Agency)

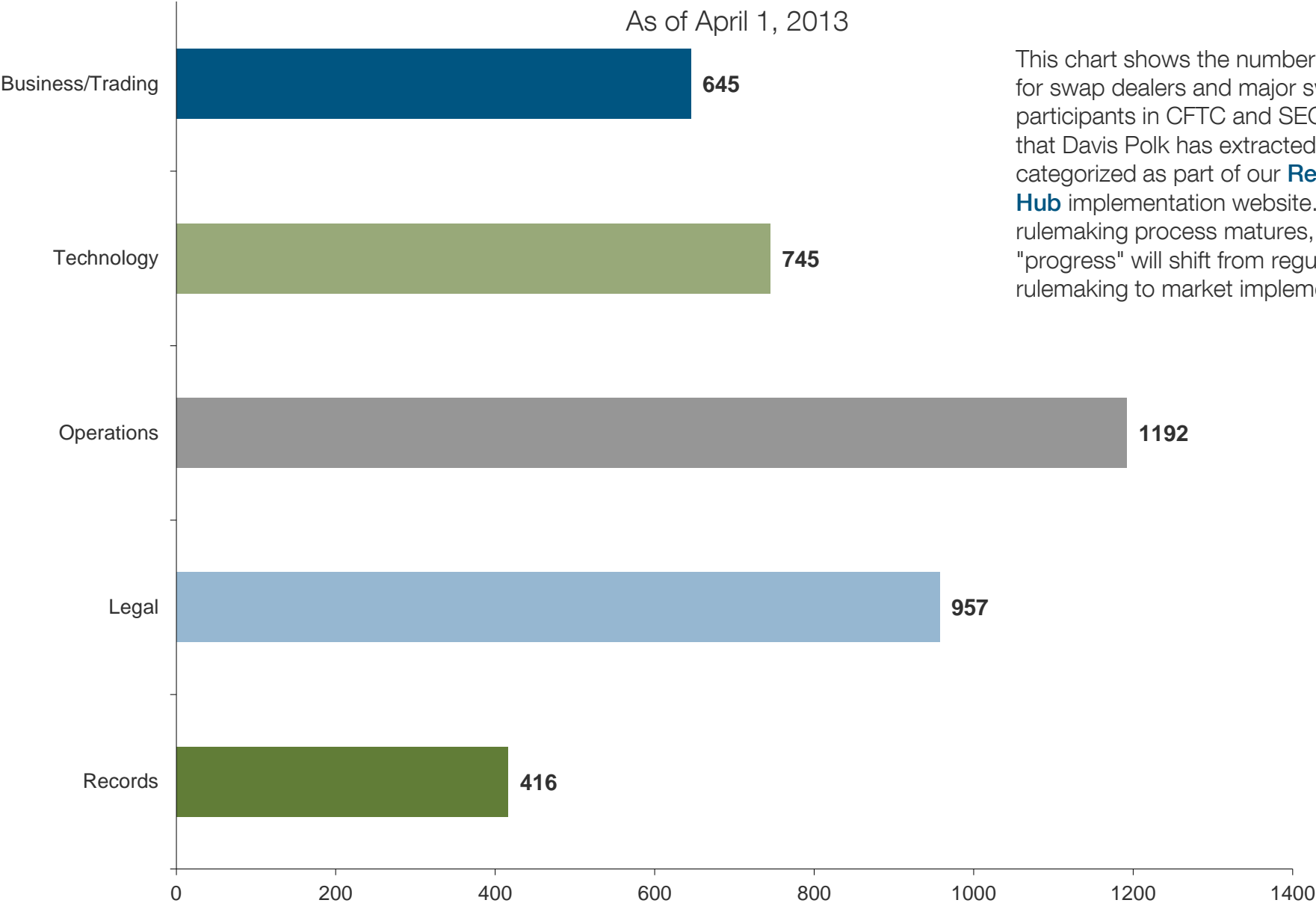
Dodd-Frank Statutory Deadlines for Required Studies



Number of Required Studies
(Joint Studies are Counted for Each Applicable Agency)

Tasks for Swap Dealers and Major Swap Participants

As of April 1, 2013



This chart shows the number of tasks for swap dealers and major swap participants in CFTC and SEC releases that Davis Polk has extracted and categorized as part of our **Regulatory Hub** implementation website. As the rulemaking process matures, "progress" will shift from regulatory rulemaking to market implementation.

About the Progress Report

- The Davis Polk Dodd-Frank Progress Report is a monthly publication that uses empirical data to help market participants and policymakers assess the progress of the rulemaking and other work that has been done by regulators under the Dodd-Frank Act.

Access previous reports on our website.

- The Progress Report was developed using information from Davis Polk's subscription-based Regulatory Tracker™ product. For more information on the Regulatory Tracker, please contact tracker@davispolk.com or **view our brochure**.
- Required, proposed, final and missed rulemakings and studies are counted based on Davis Polk's tally of statutory requirements in the Davis Polk Regulatory Tracker™. An agency's rule release may satisfy several statutorily required rulemakings.
- Where multiple agencies are required to issue a rule or study jointly, the requirement appears in each of their totals, which we believe most accurately reflects the staff burden on regulatory agencies.
- The term "Bank Regulators" includes the Board of Governors of the Federal Reserve, the FDIC and the OCC.

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For more information regarding the Progress Report, please contact dodd.frank.progress.report@davispolk.com.

For more information regarding the Davis Polk Regulatory Tracker™, please contact tracker@davispolk.com.

Questions?

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