## Commodity Futures Trading Commission Division of Clearing and Intermediary Oversight

## Part I- CFTC Regulation 1.25- Investment of Customer Funds

Name of Respondent:

National Futures Association Number:		
1. Please provide the following information perta funds in permitted investments under Regulation (your response should include permitted investme	1.25(a)(1)(i)-(viii) as of November	30, 2007 se agreement):
Type of Investment US Government Securities	Approximate Dollar Amount	Percentage of Total Regulation 1.25 Direct Investments
Municipal Securities Government-Sponsored Enterprise Securities Certificates of Deposit Commercial Paper Corporate Notes or Bonds General Obligations of a Sovereign Nation		
Money Market Mutual Funds	\$0	0.000/
Total	<b>\$</b> U	0.00%
2. For the period from December 1, 2006 through cash or securities purchased with customer cash, a		
	Yes No	
If so, please provide the following information per and repurchase agreements (securities purchased		· · · · · · · · · · · · · · · · · · ·
Type of Investment	Approximate Dollar Amount	
Reverse Repurchase Agreements		
Repurchase Agreements	40	
Total	\$0	
For reverse repurchased agreements, as permitted information regarding the securities obtained in t		•
Incoming Securities US Government Securities Municipal Securities Government-Sponsored Enterprise Securities Certificates of Deposit Commercial Paper Corporate Notes or Bonds	Approximate Dollar Amount	
General Obligations of a Sovereign Nation Total	\$0	
3. For the period from December 1, 2006 through by Regulation 1.25(a)(3)(i)-(iii)?		ge in in-house transactions permitted
	Yes No	
If so, please provide the following information per	rtaining to in-house transactions, a	as of November 30, 2007:
Type of Investment Regulation 1.25(a)(3)(i) (cash out, securities in) Regulation 1.25(a)(3)(ii) (securities for securities) Regulation 1.25(a)(3)(iii) (securities out, cash in) Total	Approximate Dollar Amount \$0	
For investments under Regulation 1.25(a)(3)(i) (coinformation, as of November 30, 2007:	ash out, securities in), please provi	de the following
Incoming Securities	Approximate Dollar Amount	

US Government Securities		
Municipal Securities		
Government-Sponsored Enterprise Securities		
Certificates of Deposit		
Commercial Paper		
Corporate Notes or Bonds		
General Obligations of a Sovereign Nation		
Total	\$0	
For investments under Regulation 1.25(a)(3)(i following information, as of November 30, 200	ii) (securities for securities), please provide the 07	
Incoming Securities	Approximate Dollar Amount	
US Government Securities	<del></del>	
Municipal Securities		
Government-Sponsored Enterprise Securities		
Certificates of Deposit		
Commercial Paper		
Corporate Notes or Bonds		
General Obligations of a Sovereign Nation		
Total	\$0	
Total	30	
<ol> <li>For the period December 1, 2006 through Nembedded derivative, as permitted under Region</li> </ol>	November 30, 2007, did you directly or indirectly invest in any instruments that contains a sulation 1.25(b)(3)(i)?  Yes No	in a
	10	
5. For the period December 1, 2006 through N	November 30, 2007, did you directly or indirectly invest in any adjustable rate securit	ies,
as permitted under Regulation 1.25(b)(3)(iv)?		
	Yes	
	No	
	ponses to questions 1 through 5 as of November 30, 2007, substantially reflect your ov mber 1, 2006 through November 30, 2007? If not, please describe how it differs.	'era
7. Please indicate in which types of investmen during the period from December 1, 2006 thro Type of Investment US Government Securities	nts, as permitted by Regulation 1.25(a)(1)(i)-(viii), you directly invested at any time ough November 30, 2007:  Did you invest?	
Municipal Securities		
Government-Sponsored Enterprise Securities		
Certificates of Deposit		
Commercial Paper		
Corporate Notes or Bonds		
General Obligations of a Sovereign Nation		
Money Market Mutual Funds		
0 Facility and decomposition 1 2000 d	Name Name 20, 2007, did anni intentional la l	
<ol><li>For the period from December 1, 2006 thro to those that were acceptable to clearing organ</li></ol>	ough November 30, 2007, did you intentionally limit your Regulation 1.25 investments nizations as margin deposits?	i
that were acceptable to clearing organ	Yes	
	No	
	170	

Part II- CFTC Regulation 30.7- Investment of Secured Amounts

9. Please provide the following information pertaining to your direct investment of secured amounts under Regulation 30.7, as of November 30, 2007 (your response should include securities that are subject to a repurchase agreement):

Type of Investment
US Government Securities
Municipal Securities

Approximate Dollar Amount

Percentage of Total Regulation 30.7 Investments

Government-Sponsored Enterprise Securities		
Certificates of Deposit		
Commercial Paper		
Corporate Notes or Bonds		
General Obligations of a Sovereign Nation		
Money Market Mutual Funds		
Other (see question 10)		
Total	\$0	0.00%
10. Please provide the following information perta in question 10 above, as of November 30, 2007:	ining to additional investments of	secured amounts, not otherwise identified
Type of Investment	Approximate Dollar Amount	
Total	\$0	
11. For the period from December 1, 2006 through securities purchased with secured amounts?	November 30, 2007, did you enga	ge in repurchase transactions with
,	/es	
	No	
12. For the period from December 1, 2006 through	November 30, 2007, did you direc	ctly or indirectly invest in any instruments that contain an
embedded derivative (e.g., a call option, or interest	cap, floor or collar)?	
, , , , , , , , , , , , , , , , , , ,	/es	
	No	
13. For the period from December 1, 2006 through	n November 30, 2007, did von direc	ctly or indirectly invest in any adjustable rate securities?
	Zes T	
	No	
14. Does the information provided in your respons investment strategy for the period from December		November 30, 2007, substantially reflect your overall 7? If not, please describe how it differs.

## Part III- Additional Comments

12. Please provide any additional comments which might assist the CFTC in understanding your investment strategies and evaluating requirements applicable to the investment of customer funds and secured amounts.