

NOTICE TO PARTICIPANTS AND STAKEHOLDERS

July 15, 2016

Re: Updated Drafts of Investigation Procedures and Stakeholder Consultation Process

On July 12, 2016 the MSA <u>published</u> comments received from stakeholders regarding updated drafts of the MSA's Investigation Procedures and Stakeholder Consultation Process. The MSA has reviewed these comments and provides its <u>response</u>. Based on the comments, the MSA has made a number of changes to the Investigation Procedures and provides an <u>updated draft</u> and <u>blackline</u> for your consideration. No changes were made to the draft <u>Stakeholder Consultation Process</u>.

The MSA requests that stakeholders provide any comments on the current drafts by **July 29**, **2016**. For clarity, the MSA is currently in the Draft phase of the <u>Stakeholder Consultation Process</u>. After comments are received, the MSA will make final revisions, if necessary, and publish final versions.

Yours truly,

Mark Nesbitt

Senior Economist
Market Surveillance Administrator