

CFTC provides time-limited no-action relief for aggregation notice filings for position limits

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On February 6 2017 the Commodity Futures Trading Commission (CFTC) Division of Market Oversight (DMO) issued a [time-limited no-action letter](#) stating that, from February 14 2017 to August 14 2017, it will not recommend an enforcement action for failure to file a notice when relying on certain aggregation exemptions from federal position limit levels. Before this relief began on February 14 2017, market participants would have been required to file notices to rely on certain aggregation exemptions under CFTC Regulation 150.4(c).

The DMO also announced the availability of a portal that provides the form and manner for filing aggregation exemption notices. This new portal is available on the Forms and Submissions page on the [CFTC website](#). Although the no-action letter provides temporary relief from the aggregation notice filing compliance date of February 14 2017, the DMO is providing the portal for participants who choose – of their own accord during the relief period – to file a notice with the CFTC of their intent to take advantage of certain aggregation exemptions under CFTC Regulation 150.4(c).

For further information on this topic please contact [Donna M Parisi](#), [Geoffrey B Goldman](#) or [Azam H Aziz](#) at Shearman & Sterling LLP by telephone (+1 212 848 4000) or email (dparisi@shearman.com, geoffrey.goldman@shearman.com or aaziz@shearman.com). The Shearman & Sterling LLP website can be accessed at www.shearman.com.

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