

Derivatives - USA

CFTC issues no-action relief for family offices from commodity trading adviser registration

Contributed by **Shearman & Sterling LLP**

January 21 2015

On November 25 2014 the Commodity Futures Trading Commission (CFTC) issued no-action relief for family offices from commodity trading adviser registration for advisory services that they offer to family clients. To be eligible for this relief, a family office must remain in compliance with the exclusion of family offices from the definition of 'investment adviser', adopted by the Securities and Exchange Commission. This relief is not self-executing. Therefore, a family office must file a claim with the CFTC to elect this relief.

CFTC Staff Letter 14-143 is available at www.cftc.gov/ucm/groups/public/@lrllettergeneral/documents/letter/14-143.pdf.

For further information on this topic please contact [Donna M Parisi](mailto:dparisi@shearman.com), [Geoffrey B Goldman](mailto:geoffrey.goldman@shearman.com) or [Azam H Aziz](mailto:aaziz@shearman.com) at Shearman & Sterling LLP by telephone (+1 212 848 4000), fax (+1 212 848 7179) or email (dparisi@shearman.com, geoffrey.goldman@shearman.com or aaziz@shearman.com). The Shearman & Sterling website can be accessed at www.shearman.com.

The materials contained on this website are for general information purposes only and are subject to the [disclaimer](#).

ILO is a premium online legal update service for major companies and law firms worldwide. In-house corporate counsel and other users of legal services, as well as law firm partners, qualify for a free subscription. Register at www.iloinfo.com.

Authors

Donna M Parisi



Geoffrey B Goldman



Azam H Aziz



Online Media Partners



© Copyright 1997-2015
Globe Business Publishing Ltd