

DERIVATIVES - USA

CFTC approves proposed rule offering alternative to fingerprinting

March 23 2016 | Contributed by Shearman & Sterling LLP

On January 4 2016 the Commodity Futures Trading Commission (CFTC) proposed a rule offering an alternative to the requirement for foreign natural persons to provide fingerprints when applying for CFTC registration.

The proposal provides that any such person's registered firm may complete a criminal history background check instead of submitting fingerprints. The proposal generally codifies CFTC Staff Letters 12-49 and 13-29 and would supersede those letters, if adopted. Comments on the proposed rule were due by February 11 2016.

 $The \ CFTC \ press \ release \ is \ available \ at \ www.cftc.gov/PressRoom/PressReleases/pr7302-16 \ and \ the proposed \ rule \ is \ available \ at$

www.cftc.gov/idc/groups/public/@newsroom/documents/file/federalregister010416.pdf.

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 (dparisis@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.

AUTHORS

Donna M Parisi



Geoffrey B Goldman



Azam H Aziz

