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CFTC Unanimously Approves Final Rule at June 4 Open Meeting

June 04, 2020

Washington, D.C. — The Commodity Futures Trading Commission at its open meeting today unanimously approved a final rule prohibiting persons from seeking to claim a Commodity Pool Operator (CPO) registration exemption who have, or whose principals have, incurred any of the relevant statutory disqualifications listed in the Commodity Exchange Act (CEA).

Final Rule: Amendments to Registration and Compliance Requirements for Commodity Pool Operators and Commodity Trading Advisors: Prohibiting Exemptions under Regulation 4.13 on Behalf of Persons Subject to Certain Statutory Disqualifications

The Commission unanimously approved a final rule amendment to Regulation 4.13 in 17 CFR part 4, which contains the regulations applicable to commodity pool operators (CPOs) and commodity trading advisors. The Final Rule generally prohibits persons who have, or whose principals have, in their backgrounds any of the statutory disqualifications listed in section 8a(2) of the CEA from seeking to claim a CPO registration exemption under Regulation 4.13. Specifically, the final rule will require any person filing a notice claiming such exemption to represent that, subject to limited exceptions, neither the claimant nor any of its principals has in their background a CEA section 8a(2) disqualification that would require disclosure, if the claimant sought registration with the CFTC.

The final rule is effective 60 days after publication in the Federal Register.

Additional information on this rulemaking, including statements by the Chairman and Commissioners, can be found [here](#).

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