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Enforcement Director James McDonald to Depart CFTC

October 06, 2020

Washington, D.C. — The Commodity Futures Trading Commission today announced that Division of Enforcement Director James McDonald will depart the agency on October 8, 2020. Mr. McDonald has served as Director of Enforcement since April of 2017.

“Jamie led the Division of Enforcement to its most momentous year in our 45-year history, which is a testament to his vision and leadership,” said CFTC Chairman Heath P. Tarbert. “During Jamie’s tenure as Enforcement Director, the division has bolstered its capabilities to detect misconduct through data and analytics, strengthened relationships with other regulators and criminal authorities through parallel enforcement, and increased transparency. On behalf of my fellow Commissioners and the entire agency, I thank Jamie for his public service and commitment to maintaining consumer confidence in our markets.”

“It has been an incredible honor to serve the Commission and the Division over the past three-and-a-half years,” said Mr. McDonald. “I am tremendously proud of the work we’ve done, and I am grateful to have been part of the team. My thanks in particular to Division staff, who work tirelessly each day to preserve the integrity of our markets and protect our market participants.”

Throughout the more than three years under Mr. McDonald’s leadership, the Division identified and advanced five main priorities: (1) preserving market integrity, including by developing the Division’s data analytics program; (2) protecting customers, both in traditional markets and in new markets like those for digital assets; (3) promoting individual accountability and pursuing accountability up the chain where appropriate; (4) enhancing coordination with other regulators and criminal authorities; and (5) increasing transparency in operations, through the issuance of numerous pieces of guidance and advisories about the Division’s policies and practices, including publication of the Division’s Enforcement Manual, into which all published guidance and advisories are incorporated.

Upon Mr. McDonald’s departure, Vincent McGonagle, Principal Deputy Director of the Division of Enforcement, will serve as Acting Director.

Prior to joining the CFTC in April 2017, Mr. McDonald served as an Assistant United States Attorney in the Southern District of New York. Before that, Mr. McDonald worked in private practice at the law firm of Williams & Connolly LLP. Earlier in his career, Mr. McDonald served as a law clerk to John G. Roberts Jr., Chief Justice of the United States, and Jeffrey S. Sutton, Jr., Judge on the United States Court of Appeals for the Sixth Circuit, and as a Deputy White House Counsel in the Office of White House Counsel. Originally from Oklahoma, Mr. McDonald also served as a Visiting Assistant Professor at University of Tulsa College of Law, where he taught federal courts, constitutional law, and foreign relations law. In addition, Mr. McDonald has been a Visiting Scholar at Harvard Business School, and he serves as an Adviser to the American Law Institute. Mr. McDonald is a graduate of University of Virginia School of Law and Harvard College.

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