

CFTC Announces Its First Non-Prosecution Agreements

Date: 07/10/17

On June 29, 2017, the Commodity Futures Trading Commission (CFTC) announced that it entered into non-prosecution agreements with three respondents in a CFTC enforcement investigation involving “spoofing,” an unlawful trade practice whereby market participants make bids or offers to trade financial instruments with the intent to cancel the bids or offers before any trades are executed. The agreements are the first of their kind at the agency and, according to the CFTC’s new Director of Enforcement, James McDonald, “will be an important part of the Division’s cooperation program going forward.”

Attorney

- Charles A. Gilman