

CFTC Staff Provides Broad Relief for Market Participants as Swap Effective Date Arrives

2012-11-05

The final joint swap definition rules and interpretations issued by the Commodity Futures Trading Commission (CFTC) and Securities and Exchange Commission became effective on October 12, 2012, triggering a series of requirements related, among other things, to swap dealer registration, determination of who is a major swap participant, swap data reporting and recordkeeping, status of eligible contract participants, and registration as a commodity pool operator, commodity trading advisor, introducing broker, floor broker, or floor trader. The Product Definition Rules are summarized [in an earlier WilmerHale alert](#). On October 11 and October 12, 2012, CFTC staff issued over a dozen no-action and interpretative letters and FAQs related to the effectiveness and implementation of several of these requirements.

[Read the CFTC Staff Provides Broad Relief for Market Participants as Swap Effective Date Arrives alert.](#)

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