
Futures and Derivatives

Our team provides incisive guidance on all facets of futures and derivatives transactions, regulatory compliance and enforcement.

WilmerHale's Futures and Derivatives Practice advises financial market participants on all facets of US commodity futures and derivatives regulatory, transactional and enforcement issues, including the regulation of futures exchanges and clearinghouses, commodity pools and commodity trading advisors, swap dealers and futures commission merchants. A range of clients turn to us for counsel on cleared and uncleared over-the-counter derivatives, including banks and swap dealers requiring advice on regulatory margin and capital, investment funds negotiating derivatives trading agreements, and end users seeking guidance on issues they face in the markets. Our team—led by a former director of the Commodity Futures Trading Commission's (CFTC) Division of Swap Dealer & Intermediary Oversight (now the Market Participants Division)—handles complex matters involving the overlapping jurisdiction of securities and futures regulations, as well as compliance issues facing financial market participants. When investigations and enforcement actions arise, our enforcement team, recognized as one of the leading practices of its kind, is well positioned to defend clients before the regulators and self-regulatory organizations.

Key Contacts



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Related Solutions

Blockchain and
Cryptocurrency
Securities Enforcement

Broker-Dealer Compliance and
Regulation
Securities Litigation

Investment Management

Areas of Focus

Futures and Derivatives
Regulation and Documentation

Futures and Derivatives
Enforcement

Experience

CFTC APPROVAL FOR NEW MARGINING SYSTEM

We helped a derivatives clearing organization obtain CFTC approval to implement a new clearinghouse margining system.

REVAMP OF EXCHANGE RULE BOOK

Our team assisted a derivatives exchange with a major overhaul of its rule book.

SRO INVESTIGATIONS

We represented exchange members in investigations relating to trading conduct.

NATIONAL FUTURES ASSOCIATION AUDIT

We represented a commodity pool operator in a regulatory audit by the National Futures Association (NFA), the self-regulatory organization of the futures industry. The NFA has the authority to discipline members and take other remedial actions.

Recognition



***USA–Nationwide Ranking for
Derivatives***

Chambers USA
2020–2023



***Nationally Recognized Firm for
Derivatives and Futures Law***

*U.S. News - Best Lawyers® “Best Law Firms”
List*
2021–2024

- ***Chambers USA: America’s Leading Lawyers for Business—Derivatives (2020–2023)*** recognizes WilmerHale’s “notable derivatives practice with capabilities across a broad range of asset classes. Impressive regulatory practice includes advising on US and international futures trading compliance. Well placed to represent clients before the CFTC and SEC.” Clients note our “method of client service is impeccable.” They “appreciate the excellent cooperation and working relationship,” and acknowledge we “are very good at anticipating how regulators will view an issue” and are the “best outside counsel in terms of quality and advice.”
- ***U.S. News – Best Lawyers® (2021–2024)*** recognizes WilmerHale nationally and in Washington DC for Derivatives and Futures Law in its Best Law Firms list.