



COMMODITY FUTURES TRADING COMMISSION

RIN 3038-0023; 3038-0072

Adoption of Revised Registration Form 8-R

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice.

SUMMARY: The Commodity Futures Trading Commission (the “Commission” or “CFTC”) is revising its Form 8-R, the application form that individuals must use to register with the Commission as an associated person of a registrant, floor broker, or floor trader, or to be listed as a principal of a registrant (collectively, “applicants”). These revisions, which are essentially technical and non-substantive in nature, have been adopted to assist the National Futures Association (“NFA”) in the performance of the registration functions authorized by the Commission, and in the implementation and operation of NFA’s program to register and regulate directly the associated persons sponsored by members of NFA.

DATES: The new, revised version of Form 8-R shall come into effect (and the prior version shall cease to be in effect) when the NFA makes the new, revised version of the Form 8-R available on the NFA website for use by individual applicants.

FOR FURTHER INFORMATION CONTACT: Joshua Sterling, Director, (202) 418-6700, jsterling@cftc.gov; Amanda Olear, Deputy Director, (202) 418-5283, aolear@cftc.gov; or Christopher Cummings, Special Counsel, (202) 418-5445, ccummings@cftc.gov, Division of Swap Dealer and Intermediary Oversight, Commodity Futures Trading Commission, 1155 21st Street NW, Washington, DC 20581.

SUPPLEMENTARY INFORMATION:

I. BACKGROUND

Form 8-R requests information about the applicant that can be used to assess the applicant's fitness to engage in business as a derivatives professional. Form 8-R is a Commission form administered and used by NFA. Individuals acting in certain capacities in the markets regulated by the Commission must file a completed Form 8-R with NFA.¹ These applicants include: associated persons of futures commission merchants, retail foreign exchange dealers, introducing brokers, commodity trading advisors, commodity pool operators, and leverage transaction merchants; floor brokers; and floor traders.² Additionally, any individual acting in the capacity as principal of a futures commission merchant, retail foreign exchange dealer, introducing broker, commodity trading advisor, commodity pool operator, swap dealer, major swap participant, floor trader or leverage transaction merchant also must file a completed Form 8-R.³ Lastly, individuals that enter orders for floor trader firms must file the Form 8-R as well.⁴ Individual applicants have been required to use Form 8-R since 1977.⁵

NFA is currently the only registered futures association authorized by the Commission in accordance with Section 17 of the Commodity Exchange Act ("Act").⁶ Pursuant to Section 17(o) of the Act,⁷ Regulation 3.2,⁸ and a series of orders, the

¹ 17 CFR 3.10(a)(2), 3.11(a), and 3.12(c).

² 17 CFR 3.11(a); 3.12(c).

³ 17 CFR 3.1(a); 3.10(a)(2); 3.11(a)(1). While "principal" is not technically a registration class and principals do not apply for registration, for purposes of this Notice, the Form 8-R filings by principals will be referred to with the other Form 8-R filings as "registration applications."

⁴ 17 CFR 3.11(a)(1).

⁵ Revision of Registration Forms and Amendment of Related Rules, 42 FR 23988 (May 11, 1977) (Form 8-R replaced Forms 2-R, 4-R and 94).

⁶ 7 U.S.C. 21 (2012).

⁷ 7 U.S.C. 21(o) (2012).

⁸ 17 CFR 3.2.

Commission delegated to NFA certain registration functions including, among other things, the processing of all Form 8-R filings.⁹ Since the first delegation to NFA in 1984, NFA has developed substantial expertise in registration matters, including reviewing and processing completed Forms 8-R. In 2002, with the approval of the Commission, NFA replaced its paper-based registration system with an online registration system that utilizes, among other things, an electronic version of Form 8-R.¹⁰

II. REVISIONS TO COMMISSION FORM 8-R

NFA has requested that the Commission make several changes to Form 8-R.¹¹ Upon consideration, the Commission is making all of the changes requested by NFA and revising and updating Form 8-R accordingly. In addition, the Commission is updating the Form 8-R Privacy Act and Paperwork Reduction Act Statements. The Form 8-R revisions are described below.

In the “Completing the Proficiency Requirements Section” of the Form 8-R, the Commission is adding a paragraph that describes the obligation of an individual seeking approval as a swap associated person or as a sole-proprietor swap firm to satisfy the

⁹ See, e.g., Introducing Brokers and Associated Persons of Introducing Brokers; Authorization of National Futures Association to Perform Commission Registration Functions, 48 FR 35158 (Aug. 3, 1983); Performance of Registration Functions by National Futures Association, 49 FR 39593 (Oct. 9, 1984) (futures commission merchants, commodity pool operators, commodity trading advisors, and associated persons thereof); Performance of Registration Functions by National Futures Association; Delegation of Authority, 51 FR 34490 (Sept. 29, 1986) (floor brokers); Performance of Registration Functions by National Futures Association with Respect to Floor Traders and Floor Brokers, 58 FR 19657 (Apr. 15, 1993); and Performance of Registration Functions by National Futures Association with Respect to Swap Dealers and Major Swap Participants, 77 FR 2708 (Jan. 19, 2012).

¹⁰ Registration of Intermediaries, 67 FR 38869 (June 6, 2002). The transition to an online registration system has permitted greater efficiencies, including allowing individuals to update their existing Forms 8-R instead of completing a separate Form 3-R. To that end, in 2012, the Commission eliminated the requirement that registrants and individuals use Form 3-R to update information in their existing Form 7-R or 8-R, and provided that an update to a registrant’s online Form 7-R or 8-R would automatically create a record of changes equivalent to a completed Form 3-R. Registration of Intermediaries, 77 FR 51898 (Aug. 28, 2012); see also, Registration of Intermediaries, 76 FR 12888, 12891 (proposed Mar. 9, 2011).

¹¹ Request from NFA to CFTC, dated February 14, 2020, which is on file with the Commission.

Swaps Proficiency Requirements, and what constitutes satisfaction of those requirements. In the application itself, the Commission is adding a question that asks whether the applicant has completed the Swaps Proficiency Requirements within the past two years.¹² The Commission is making these changes to conform Form 8-R to the Swaps Proficiency Requirements in NFA Bylaw 301 and Compliance Rule 2-24,¹³ recently implemented by NFA pursuant to CEA section 17(j).¹⁴ The Commission believes that this question is a necessary addition to the form, as Form 8-R is a screening instrument assessing fitness of a swaps associated person, so this question only effectuates this new requirement, ensuring that it has been met.¹⁵

The revised Form 8-R also replaces the Federal Bureau of Investigation (“FBI”)-mandated disclosure for persons whose fingerprints are taken for purposes other than criminal justice with an updated version of that disclosure. In 2018, the FBI updated its Privacy Rights notice¹⁶ and Privacy Act disclosure;¹⁷ therefore, the Commission is making conforming changes to Form 8-R.¹⁸

In the “Definition of Terms” section, the Commission is revising the definition of “adversary action” to conform the definition to the way the term is used in the form’s

¹² The Commission acknowledges that this requirement is not effective until January 31, 2021, so an applicant’s response, before that date, would not have an effect on meeting their fitness requirements.

¹³ Interpretive Notice 9075-NFA Bylaw 301 and Compliance Rule 2-24: Proficiency Requirements for Swap APs,” effective January 31, 2020, available at <https://www.nfa.futures.org/rulebook/rules.aspx?Section=9&RuleID=9075>. See generally section 17(p)(1) of the Act, 7 U.S.C. 21(p), which requires a futures association to establish training standards and proficiency testing for persons involved in the solicitation of swaps and their supervisors.

¹⁴ CEA section 17(j) (7 U.S.C. 21(j)) permits a registered futures association such as NFA to make rule changes effective ten days after receipt by the Commission of such changes, provided the Commission does not notify the registered futures association within that ten-day period that it intends to review the changes for approval. The Commission did not so notify NFA in this instance.

¹⁵ The Commission expects those individuals that meet this standard to still retain documentation of proof.

¹⁶ See, <https://www.fbi.gov/file-repository/compact-council-noncriminal-justice-applicants-privacy-rights.pdf/view>

¹⁷ 5 U.S.C. 552a.

¹⁸ 28 CFR 16.30-34.

“Disciplinary Information Section.” The Commission is revising this definition to make the use of the term “adversary action” in Form 8-R internally consistent.

Finally, the words “entity” and “person” are underlined where they occur in the text to indicate that they are terms that are defined in the “Definition of Terms” section.

A revised version of Form 8-R that incorporates the changes discussed above is attached as Appendix A to this Notice.

III. RELATED MATTERS

Paperwork Reduction Act. Recordkeeping or information collection requirements under the Paperwork Reduction Act (“PRA”) related to Form 8-R exist under current law. The titles for the existing information collections are “Registration Under the Commodity Exchange Act,” OMB control number 3038-0023, and “Registration of Swap Dealers and Major Swap Participants,” OMB control number 3038-0072. The preliminary view of the Commission is that the revisions to Form 8-R may modify the existing recordkeeping or information collection requirements under the PRA. To ensure compliance with the PRA, the Commission will publish in the *Federal Register* a separate notice and request for comment on the amended PRA burden associated with the revised Form 8-R.¹⁹ The Commission also will submit to OMB an information collection request to amend the information collection, in accordance with 44 U.S.C. 3506(c)(2)(A) and 5 CFR 1320.8(d).

Issued by the Commission on June 18, 2020, in Washington, D.C.

¹⁹ The notice and request for comment on the amended PRA burden will also address reassigning from Form 3-R to Form 8-R the PRA burden associated with providing updated information on Form 8-R.

Robert Sidman,

Deputy Secretary of the Commission.

Note: The following appendices will not appear in the Code of Federal Regulations.

Appendices to Adoption of Revised Registration Form 8-R—Form 8-R and

Commission Voting Summary

Appendix A—Form 8-R

Individual Application (Form 8-R)

OMB Nos. 3038-0023 (exp. August 31, 2022) & 3038-0072 (exp. August. 31, 2022)

COMMODITY FUTURES TRADING COMMISSION NATIONAL FUTURES ASSOCIATION

Instructions for Completing the Individual Application

READ THESE INSTRUCTIONS CAREFULLY BEFORE COMPLETING OR REVIEWING THE APPLICATION. THE FAILURE TO ANSWER ALL QUESTIONS COMPLETELY AND ACCURATELY OR THE OMISSION OF REQUIRED INFORMATION MAY RESULT IN THE DENIAL OR REVOCATION OF REGISTRATION.

THE FAILURE TO DISCLOSE A DISCIPLINARY MATTER EITHER IN AN APPLICATION OR AN UPDATE WILL RESULT IN THE IMPOSITION OF A LATE DISCLOSURE FEE IN ACCORDANCE WITH NFA REGISTRATION RULE 210(c).

Not every section applies to every applicant. Certain sections apply depending on the registration category or categories being applied for. The text above these sections explains who must complete the section.

DEFINED TERMS

Words that are underlined in this form are either defined terms and have the meanings contained in the Definition of Terms section or links to the text of Commodity Exchange Act provisions, CFTC Regulations or NFA Rules.

GENERAL

Read the Instructions and Questions Carefully

A question that is answered incorrectly because it was misread or misinterpreted can result in severe consequences, including denial or revocation of registration. Although this applies to all questions in the application, it is particularly important to the questions in the Disciplinary Information Section.

Rely Only on Advice from NFA Staff

A question that is answered incorrectly because of advice received from a lawyer, employer, a judge or anyone else (other than a member of NFA's Registration Investigations or Legal (RIL) staff) can result in severe consequences, including denial or revocation of registration. This also applies to all questions in the form, but is particularly important regarding the Disciplinary Information Section. If the language of a question in the Disciplinary Information Section requires disclosure of a matter, a "Yes" answer to the question is required no matter what other advice has been received from anyone other than NFA's RIL staff. Additionally, the applicant or registrant remains responsible for failures to disclose even if someone completes the form on the applicant's or registrant's behalf.

Update the Information on the Application

If information provided on the application changes or a matter that would have required disclosure on the application occurs after the application is filed, the new information must be promptly filed. APs and Principals should advise their Sponsors of the new information, and the Sponsor must file the update on their behalf. The failure to promptly update information can result in severe consequences, including denial or revocation of registration.

Compliance with Disclosure Requirements of Another Regulatory Body is not Sufficient

With some exceptions, which are described below in the Regulatory and Financial Disclosures sections, if any question requires the provision of information, that information must be provided. In particular, if a question in the Disciplinary Information Section requires disclosure of a matter, the question must be answered “Yes” and additional documents must be provided even if the matter has been disclosed to another regulatory body such as FINRA, an exchange or a state regulator. Similarly, disclosure is required even if another regulatory body does NOT require disclosure of the same matter.

Call NFA with Questions

If there is any question about whether particular information must be provided, whether a particular matter must be disclosed or whether a particular question requires a “Yes” answer, call the NFA Information Center at (800) 621-3570 or (312) 781-1410. Representatives are available from 8:00 a.m. to 5:00 p.m., Central Time, Monday through Friday. If the advice of NFA staff is sought, a written record containing the date of the conversation, the name of the NFA staff person giving the advice and a description of the advice should be made during the conversation and kept in the event an issue concerning disclosure of the matter arises later.

DISCIPLINARY INFORMATION SECTION

Criminal Disclosures

Some common mistakes in answering the criminal disclosure questions involve expungements, diversion programs and similar processes. The Commodity Futures Trading Commission requires a “Yes” answer even if the matter has been expunged or the records sealed, there was no adjudication or finding of guilt, the guilty plea was vacated or set aside or the matter was dismissed upon completion of the diversion program.

Another common error regarding criminal matters concerns matters that do not involve the derivatives industry. All criminal matters must be disclosed, even if a matter is unrelated to the derivatives industry, unless the case was decided in a juvenile court or under a Youth Offender law.

Regulatory Disclosures

Regulatory actions taken by the Commodity Futures Trading Commission, NFA or U.S. futures exchanges do not need to be disclosed since NFA is already aware of them once they are entered into NFA’s BASIC system.

Financial Disclosures

It is not necessary to disclose arbitration awards or CFTC reparations matters unless the applicant or registrant has failed to pay an award related to a CFTC-related product or an order entered in a reparations matter.

Only adversary actions that a U.S. bankruptcy trustee files must be disclosed. Adversary actions that creditors file are not disclosable. A person named as a party to an adversary action in a bankruptcy proceeding must disclose the action, even if the person is not the bankrupt person.

ADDITIONAL DOCUMENTS

For each matter that caused a “Yes” answer, a Disclosure Matter Page (DMP), which is accessible using NFA's DMP Filing System, must be filed. In addition to the required DMP, other documents about the matter must be provided to NFA. If court documents are unavailable, a certified letter from the court verifying that must be sent to NFA. If documents other than court documents are unavailable, a written explanation for their unavailability must be provided. Electronic copies of the documents can be uploaded using NFA's DMP Filing System or documents may be sent to NFA by email to registration@nfa.futures.org, fax to (312) 559-3411 or mail to NFA Registration Department, 300 S. Riverside Plaza, Suite 1800, Chicago, IL 60606.

Providing all documents to NFA is important. Failure to do so will delay the registration process and may result in a denial of the application.

DEFINITION OF TERMS (The following terms are defined solely for the purpose of using NFA's Online Registration System.)

10% OR MORE INTEREST: direct or indirect ownership of 10% or more of an entity's stock; entitlement to vote or empowered to sell 10% or more of an entity's voting securities; contribution of 10% or more of an entity's capital; or entitlement to 10% or more of an entity's net profits.

ADJUDICATION: in a criminal case, a determination by the court that the defendant is guilty or not guilty.

ADVERSARY ACTION: a lawsuit arising in or related to a bankruptcy case commenced by a bankruptcy trustee by filing a complaint with a bankruptcy court or a district court.

ALIAS: another name utilized by an individual or previously used by an entity.

CHARGE: a formal complaint, information, indictment or equivalent instrument containing an accusation of a crime.

DBA: abbreviation for Doing Business As. The firm is doing its futures, retail off-exchange forex or swaps business by this name.

DESIGNATED SUPERVISOR: solely for the purpose of determining whether the Branch Manager Examination (Series 30) is required, Designated Supervisor means a person who is registered with

FINRA (formerly known as NASD) as a General Securities Representative and has been designated to act as the supervisor of an office that is not an Office of Supervisory Jurisdiction (“non-OSJ”), provided that:

- either the futures activity conducted in the non-OSJ that is subject to the Designated Supervisor's supervision is limited to activity not requiring the Series 3 Examination and both the Designated Supervisor and the Branch Manager of the Office of Supervisory Jurisdiction to which the non-OSJ reports have otherwise satisfied NFA's Proficiency Requirements appropriate to their supervisory activities; or

- the activity that is conducted in the non-OSJ that requires the Series 3 Examination is supervised by the Branch Manager of the Office of Supervisory Jurisdiction to which the non-OSJ reports and both the Designated Supervisor and Branch Office Manager have passed the Series 3 Examination.

ENJOINED: subject to an injunction.

ENTITY: any person other than an individual.

ENTITY FLOOR TRADER: an applicant that files or registrant that filed a Form 7-R to apply for registration as a floor trader.

FELONY: any crime classified as a felony and for states and countries that do not differentiate between a felony or misdemeanor, an offense that could result in imprisonment for any period of more than one year. The term also includes a general court martial.

FINANCIAL SERVICES INDUSTRY: the commodities, securities, accounting, banking, finance, insurance, law or real estate industries.

FLOOR TRADER ORDER ENTERER: an individual responsible for entry of orders from an Entity Floor Trader's own account

FOUND: subject to a determination that conduct or a rule violation has occurred. The term applies to dispositions of any type, including but not limited to consent decrees or settlements in which the findings are neither admitted nor denied or in which the findings are for settlement or record purposes only.

INDIRECT OWNER: an individual who through agreement, holding companies, nominees, trusts or otherwise:

- is the owner of 10% or more of the outstanding shares of any class of an entity's equity securities, other than non-voting securities;
- is entitled to vote 10% or more of the outstanding shares of any class of an entity's equity securities, other than non-voting securities;
- has the power to sell or direct the sale of 10% or more of the outstanding shares of any class of an entity's equity securities, other than non-voting securities;
- is entitled to receive 10% or more of an entity's net profits; or
- has the power to exercise a controlling influence over an entity's activities that are subject to regulation by the Commission.

INTERNAL REVENUE CODE:

Section 7203: Willful Failure to File Return, Supply Information or Pay Tax

Section 7204: Fraudulent Statement or Failure to Make Statement

Section 7205: Fraudulent Withholding Exemption Certificate or Failure to Supply Information

Section 7207: Fraudulent Returns, Statements or Other Documents

INVESTMENT RELATED STATUTES:

- The Commodity Exchange Act
- The Securities Act of 1933
- The Securities Exchange Act of 1934

- The Public Utility Holding Company Act of 1935
- The Trust Indenture Act of 1939
- The Investment Advisers Act of 1940
- The Investment Company Act of 1940
- The Securities Investors Protection Act of 1970
- The Foreign Corrupt Practices Act of 1977
- Chapter 96 of Title 18 of the United States Code
- Any similar statute of a State or foreign jurisdiction
- Any rule, regulation or order under any such statutes; and
- The rules of the Municipal Securities Rulemaking Board

MISDEMEANOR: any crime classified as a misdemeanor and for states and countries that do not differentiate between a felony or misdemeanor, an offense that could result in imprisonment for any period of at least six days but not more than one year. By way of example, an offense for which the maximum period of imprisonment is 60 days would be considered a misdemeanor. The term also includes a special court martial.

NON-U.S.NATURAL PERSON: an individual who has not resided in the U.S. since reaching the age of 18 years.

OTHER NAME: For firms, including sole proprietors, any other name that the firm uses or has used in the past but not the name of any other legal entity that the firm has an affiliation or association with (see DBA). For individuals, this is any name the person is or has been known by. For example, a maiden name, an alias name that you use or are known by, or a previous name if you have changed your legal name.

OUTSIDE DIRECTOR: an individual who is director of an applicant or registrant and who

- is not an officer or employee of the applicant or registrant;
- is not engaged in or have direct supervisory responsibility over persons engaged in the solicitation of
 - or acceptance of customers' orders or retail forex customers' orders;
 - funds, securities or property for participation in a commodity pool;
 - a client's or prospective client's discretionary account;
 - leverage customers' orders for leverage transactions;
 - or acceptance of a swap agreement; or
- does not regularly have access to the keeping, handling or processing of:
 - transactions involving "commodity Interests", as that term is defined in CFTC Regulation 1.3;
 - customer funds, retail forex customer funds, leverage customer funds, foreign futures or foreign options secured amount, or adjusted net capital.

PERSON: an individual, association, partnership, corporation, limited liability company, limited liability partnership, trust, or other form of business organization.

PRINCIPAL - means, with respect to an applicant, a registrant, or a person required to be registered under the Act:

- (1) an individual who is:

- a sole proprietor of a sole proprietorship;
- a general partner of a partnership;
- a director, president, chief executive officer, chief operating officer, chief financial officer, or a person in charge of a business unit, division or function subject to regulation by the Commission of a corporation, limited liability company or limited liability partnership;
- a manager, managing member or a member vested with the management authority for a limited liability company or limited liability partnership; or
- a chief compliance officer; or

(2) an individual who directly or indirectly, through agreement, holding companies, nominees, trusts or otherwise:

- is the owner of 10% or more of the outstanding shares of any class of an applicant or registrant's equity securities, other than non-voting securities;
- is entitled to vote 10% or more of the outstanding shares of any class of an applicant or registrant's equity securities, other than non-voting securities;
- has the power to sell or direct the sale of 10% or more of the outstanding shares of any class of an applicant or registrant's equity securities, other than non-voting securities;
- is entitled to receive 10% or more of an applicant or registrant's net profits; or
- has the power to exercise a controlling influence over an applicant or registrant's activities that are subject to regulation by the Commission; or

(3) an entity that:

- is a general partner of a partnership; or
- is the direct owner of 10% or more of the outstanding shares of any class of an applicant or registrant's equity securities, other than non-voting securities; or

(4) an individual who or an entity that:

- has contributed 10% or more of an applicant or registrant's capital unless such capital contribution consists of subordinated debt contributed by:
 - an unaffiliated bank insured by the Federal Deposit Insurance Corporation;
 - an unaffiliated "foreign bank," as defined in 12 CFR 211.21(n) that currently operates an "office of a foreign bank," as defined in 12 CFR 211.21(t), which is licensed under 12 CFR 211.24(a);
 - such office of an unaffiliated, licensed foreign bank; or
 - an insurance company subject to regulation by any State,
 provided such debt is not guaranteed by an individual who or entity that is not a principal of the applicant or registrant.

For the purpose of answering Questions A, B, C, D, E, F, G, I and K of the Disciplinary Information sections in the Form 8-R, PRINCIPAL also means an individual described in (1), (2) or (4) above with respect to any entity whether or not the entity is an applicant, registrant, or a person required to be registered under the Act.

SELF-REGULATORY ORGANIZATION (SRO): a private, non-governmental organization authorized to set and enforce standards of conduct for an industry. NFA, FINRA (formerly known as NASD) and the securities and futures exchanges in the U.S. are examples of domestic SROs.

UNITED STATES CRIMINAL CODE:

Section 152: Concealment of assets, making false claims or bribery in connection with a
bankruptcy
Section 1341,
1342 or 1343: Mail fraud
Chapter 25: Counterfeiting and forgery
Chapter 47: Fraud or false statements in a matter within the jurisdiction of a United States
department or agency
Chapter 95
or 96: Racketeering and Racketeering Influence

Completing the Proficiency Requirements Section

Individuals who are applying for registration as an AP or who are principals of a sole proprietorship must satisfy proficiency requirements. Individuals who have already satisfied the proficiency requirements do not need to complete the Proficiency Requirements section. An individual will have satisfied the proficiency requirements if:

- NFA has evidence that the individual has taken and passed the National Commodity Futures Examination (Series 3) or the Limited Futures Examination-Regulations (Series 32):
 - within two years prior to the date the application is filed; or
 - more than two years prior to the date the application is filed and since that date there has not been a period of two consecutive years during which the individual was not registered as an AP or FB or an FCM, RFED, IB, CTA, CPO or LTM that was a Member of NFA; or
- The individual is registered as a Floor Broker on the date the application is filed.

Individuals who must complete the Proficiency Requirements section must indicate whether they intend to use the Series 3 examination or one or more alternative means to satisfying proficiency requirements. Some of the alternatives require that an individual limit the activities that he or she intends to engage in and to pass an alternative examination. Individuals who have already passed an alternative examination do not complete the questions related to alternative examinations if:

- NFA has evidence that the individual has taken and passed the examination that the individual intends to use to satisfy the alternative proficiency requirement:
 - within two years prior to the date the application is filed; or
 - more than two years prior to the date the application is filed and since that date there has not been a period of two consecutive years during which the individual was not registered as an AP or FB or an FCM, RFED, IB, CTA, CPO or LTM that was a Member of NFA.

Individuals seeking approval as a forex associated person or as a sole proprietor forex firm must satisfy proficiency requirements before engaging in off-exchange forex business with retail customers. Individuals who have already satisfied the proficiency requirements do not need to complete the Proficiency Requirements section. An individual will have satisfied the proficiency requirements if:

- NFA has evidence that the individual has passed the Series 3 or Series 32 exam requirement (as described above) and
 - NFA has received satisfactory evidence that the applicant has passed the Series 34 within two years of the date the application is filed or
 - since the date the applicant last passed the Series 34 there has not been a period of two consecutive years during which the applicant has not been either registered as an AP or FB or an FCM, RFED, IB, CTA, CPO or LTM that was a Member of NFA; or
- The individual was registered as an AP, FB or an approved sole proprietor principal on May 22, 2008, and there has not been a period of two consecutive years since that date

during which the applicant has not been either registered as an AP or FB or an FCM, RFED, IB, CTA, CPO or LTM that was a Member of NFA.

Individuals seeking approval as a swap associated person or as a sole proprietor swap firm must satisfy proficiency requirements before engaging in swaps activities. Individuals who have already satisfied the Swaps Proficiency Requirements do not need to complete the Proficiency Requirements section. An individual will have satisfied the Swaps Proficiency Requirements if:

- NFA has received satisfactory evidence that the individual has passed the Swaps Proficiency Requirements within two years of the date the application is filed or
- since the date the applicant last passed the Swaps Proficiency Requirements there has not been a period of two consecutive years during which the applicant has not been approved as a swap associated person of an FCM, IB, CTA, CPO, approved as a swap firm that was a Member of NFA or employed by an SD that was a Member of NFA (or its affiliated entity)

Individuals filing as Branch Office Managers must indicate whether they will satisfy the Branch Manager proficiency requirements using the Branch Manager Examination (Series 30) or an alternative. The individual does not complete the Branch Manager proficiency section if the individual has already satisfied the Branch Manager proficiency requirements. An individual will have already satisfied the Branch Manager proficiency requirements if NFA has evidence that the individual has taken and passed the Series 30 and since the date the individual last ceased acting as a branch office manager, there has not been a period of two consecutive years during which he or she has not been registered as an AP.

Additional Assistance

Additional information regarding registration requirements and specific topics can be found on the Registration page of NFA's web site at www.nfa.futures.org. NFA's Information Center, (800-621-3570 or 312-781-1410), is also available to provide assistance. Its normal hours are Monday through Friday, from 8:00 AM to 5:00 PM, CT.

Name

Enter all required information.

Enter the individual's full legal name. Do not use nicknames or abbreviations. For example, if the individual's name is Charles, enter Charles, not Chuck.

First & Middle Name* _____ Last Name (Surname)* _____ Suffix____
NFA ID# _____

Sponsor Information and Categories

Indicate sponsor and office where applicant is located and check category(ies).

Sponsor Information

Sponsor* _____
Main/Branch Office* _____

Categories*

- Associated Person
- Branch Office Manager
- Principal
- Floor Trader Order Enterer

Applicants whose sponsor is designated as a Forex Firm answer this question

Will your activities involve the solicitation of customers for managed accounts, pooled investment vehicles, or individual accounts or transactions in off-exchange foreign currency transactions as described in Sections 2(c)(2)(B) or 2(c)(2)(C) of the Act, or the supervision of persons involved in such solicitation activities?*

Yes No

Applicants whose sponsor is designated as a Swap Firm answer these questions

Will your activities involve the solicitation of customers for swaps transactions subject to the jurisdiction of the Commodity Futures Trading Commission or the supervision of persons involved in such solicitation activities?*

Yes No

- Individual's activities involve:
- Swaps transactions only
 - Swaps, futures and options on futures and/or retail off-exchange foreign currency transactions

*Required to file application

Associated Person applicants who are registered with other sponsors complete this section.

Current Sponsor Information

Our records indicate that the applicant is currently an Associated Person of the following sponsor(s). If the applicant is no longer an Associated Person of any sponsor(s) listed below, check all that apply.

- [Sponsor Name]
- [Sponsor Name]

*Required to file application

Floor broker and floor trader applicants complete this section

Registration Categories

Select category(ies)

Categories*

- Floor Broker
- Floor Trader

Are you requesting a change from floor broker to floor trader? Yes
No

Are you requesting a change from floor trader to floor broker? Yes
No

*Required to file application

Individuals filing as principals complete this section

Principal Information

Check all that apply.

Principal Title*

- | | | | |
|--------------------------|-------------------------|--------------------------|---|
| <input type="checkbox"/> | SOLE PROPRIETOR | <input type="checkbox"/> | CHIEF COMPLIANCE OFFICER |
| <input type="checkbox"/> | GENERAL PARTNER | <input type="checkbox"/> | HEAD OF A BUSINESS UNIT, DIVISION OR FUNCTION |
| <input type="checkbox"/> | DIRECTOR | <input type="checkbox"/> | MANAGER – LLC OR LLP |
| <input type="checkbox"/> | PRESIDENT | <input type="checkbox"/> | MANAGING MEMBER – LLC OR LLP |
| <input type="checkbox"/> | CHIEF EXECUTIVE OFFICER | <input type="checkbox"/> | VESTED WITH MANAGEMENT AUTHORITY – LLC OR LLP |
| <input type="checkbox"/> | CHIEF OPERATING OFFICER | <input type="checkbox"/> | OWNER |
| <input type="checkbox"/> | CHIEF FINANCIAL OFFICER | <input type="checkbox"/> | <u>INDIRECT OWNER</u> |
| | | <input type="checkbox"/> | NO LISTED TITLE |

10% or more interest*

- Yes No

*Required to file application

Personal Information

Enter all required information.

Other Names

Enter any other name by which you are or have been known.

First and Middle Name _____ Last Name (Surname) and Suffix _____

Birth Information

Enter information about applicant's date and location of birth

Date of Birth* (Month) _____ (Date) _____ Year (YYYY) _____

City** _____ State* (US Only) _____

Province _____ Country* _____

Residential Address

P.O. Box address is not acceptable.

Street Address 1* _____

Street Address 2 _____

Street Address 3 _____

City** _____ State* (US Only) _____

Province _____ Zip/Postal Code** _____

Country* _____

U.S. Social Security # _____

*Required to file application

**Required to file application for United States address

Floor broker and floor trader applicants complete this section

Business Mailing Address

Street Address 1* _____

Street Address 2 _____

Street Address 3 _____

City** _____ State* (US Only) _____

Province _____ Zip/Postal Code** _____

Country* _____

E-mail _____

CRD ID _____

Fingerprint Card Information

- The applicant's properly signed fingerprint cards will be sent to NFA.
- The applicant is a non-U.S. natural person and:
Pursuant to CFTC Regulation 3.21(e), the sponsor has caused a criminal history background check to be performed for the applicant and the criminal history background check:
 - A) Is of a type that would reveal all matters listed under Sections 8a(2)(D) or 8a(3)(D), (E) or (H) of the Act;
 - B) Does not reveal any matters that constitute a disqualification under Sections 8a(2) or 8a(3) of the Act, other than those disclosed to NFA; and
 - C) Was completed not more than one calendar year prior to the date this application is filed.
- The applicant is an outside director and the sponsor will file with NFA a notice pursuant to CFTC Regulation 3.21(c).
- The applicant's fingerprint card was sent to FINRA within the past 90 days.

*Required to file application

**Required to file application for United States address

Fingerprint Card Demographic Information

Individuals submitting a fingerprint card or who sent a fingerprint card to FINRA within the past 90 days complete this section.

The following information is used to conduct a criminal background check with the U.S. Federal Bureau of Investigations. The FBI requires this information to be submitted with your fingerprints to perform this check

Gender* _____ Race* _____
Eye Color* _____ Hair Color* _____
Height* _____ feet _____ inch(es) Weight* _____ pounds
Country of Citizenship _____

Floor broker and floor trader applicants complete this section Exchange Affiliation

Select the exchange(s) at which you have been granted membership or trading privileges or at which you have an application pending.

- Chicago Board of Trade
- Commodity Exchange Inc
- CBOE Futures Exchange LLC
- Chicago Mercantile Exchange
- ICE Futures US Inc
- Minneapolis Grain Exchange
- NASDAQ Futures Inc
- New York Mercantile Exchange

*Required to file application

Disciplinary Information – Criminal Disclosures

For additional assistance and information on completing this page refer to the Instructions and Definition of Terms at the beginning of this document.

THE QUESTIONS ON THIS PAGE MUST BE ANSWERED "YES" EVEN IF:

- ADJUDICATION OF GUILT WAS WITHHELD OR THERE WAS NO CONVICTION; OR
- THERE WAS A CONDITIONAL DISCHARGE OR POST-CONVICTION DISMISSAL AFTER SUCCESSFUL COMPLETION OF A SENTENCE; OR
- A STATE CERTIFICATE OF RELIEF FROM DISABILITIES OR SIMILAR DOCUMENT WAS ISSUED RELIEVING THE HOLDER OF FORFEITURES, DISABILITIES OR BARS RESULTING FROM A CONVICTION; OR
- THE RECORD WAS EXPUNGED OR SEALED; OR
- A PARDON WAS GRANTED.

THE QUESTIONS MAY BE ANSWERED "NO" IF THE CASE WAS DECIDED IN A JUVENILE COURT OR UNDER A YOUTH OFFENDER LAW.

For each matter that requires a "Yes" answer to Questions A, B or C below, a Criminal Disclosure Matter Page (DMP) must be filed using NFA's DMP Filing System that requests:

- who was involved;
- when it occurred;
- what the allegations were;
- what the final determination was, if any; and
- the date of the determination.

In addition, documents must be provided for each matter requiring a "Yes" answer that show:

- the charges;
- the classification of the offense, i.e., felony or misdemeanor;
- the plea, sentencing and probation information, as applicable;
- the final disposition; and
- a summary of the circumstances surrounding the criminal matter.

The documents may be provided electronically using the upload function in the DMP Filing System or by sending them to NFA (See Instructions).

Answer the following questions.

Question A.*

(1) Have you personally or

(2) has any entity of which you were a Principal at the time the activities occurred

ever pled guilty or nolo contendere (“no contest”) to or been convicted or found guilty of any felony in any U.S., non-U.S. or military court?

Yes No

Question B.*

(1) Have you personally or

(2) has any entity of which you were a Principal at the time the activities occurred

ever pled guilty to or been convicted or found guilty of any misdemeanor in any U.S., non-U.S. or military court which involves:

- embezzlement, theft, extortion, fraud, fraudulent conversion, forgery, counterfeiting, false pretenses, bribery, gambling, racketeering or misappropriation of funds, securities or property; or
- violation of sections 7203, 7204, 7205 or 7207 of the Internal Revenue Code of 1986; or
- violation of sections 152, 1341, 1342, or 1343 or chapters 25, 47, 95 or 96 of the U.S. Criminal Code; or
- any transaction in or advice concerning futures, options, leverage transactions or securities?

Yes No

Question C.*

Is there a charge pending against

(1) you personally or

(2) any entity of which you were a Principal at the time the activities occurred

the resolution of which could result in a “Yes” answer to the above questions?

Yes No

Applicants with all "No" answers above answer this question

Even though you answered "No" to all of the above questions, would you like to provide a Criminal DMP?*

Yes No

*Required to file application

Applicants with "Yes" answers above answer this question

Will you be filing a Criminal DMP with respect to a new matter?*

- Yes No

*Required to file application

Disciplinary Information - Regulatory Disclosures

For additional assistance and information on completing this page refer to the Instructions and Definition of Terms at the beginning of this document.

For each matter that requires a "Yes" answer to Questions D, E, F, G, H or I below, a Regulatory DMP must be filed using NFA's DMP Filing System that requests:

- who was involved;
- when it occurred;
- what the allegations were;
- what the final determination was, if any;
- the date of the determination; and
- a summary of the circumstances surrounding the regulatory matter.

In addition, documents must be provided for each matter requiring a "Yes" answer that show:

- the allegations; and
- the final disposition.

The documents may be provided electronically using the upload function in the DMP Filing System or by sending them to NFA (See Instructions).

Answer the following questions.

Question D.*

In any case brought by a U.S. or non-U.S. governmental body (other than the CFTC), has a court ever permanently or temporarily enjoined

(1) you personally or

(2) any entity of which you were a Principal at the time the activities occurred

after a hearing or default or as the result of a settlement, consent decree or other agreement, from engaging in or continuing any activity involving:

- any transaction in or advice concerning futures, options, leverage transactions or securities; or
- embezzlement, theft, extortion, fraud, fraudulent conversion, forgery, counterfeiting, false pretenses, bribery, gambling, racketeering or misappropriation of funds, securities or property?

Yes No

*Required to file application

Question E.*

In any case brought by a U.S. or non-U.S. governmental body (other than the CFTC),

(1) have you personally or

(2) has any entity of which you were a Principal at the time the activities occurred

ever been found after a hearing or default or as the result of a settlement, consent decree or other agreement, to:

- have violated any provision of any investment-related statute or regulation thereunder; or
- have violated any statute, rule, regulation or order which involves embezzlement, theft, extortion, fraud, fraudulent conversion, forgery, counterfeiting, false pretenses, bribery, gambling, racketeering or misappropriation of funds, securities or property; or
- have willfully aided, abetted, counseled, commanded, induced or procured such violation by any other person; or
- have failed to supervise another person's activities under any investment-related statute or regulation thereunder?

Yes No

Question F.*

(1) Have you personally or

(2) has any entity of which you were a Principal at the time the activities occurred

ever been debarred by any agency of the U. S. from contracting with the U. S.?

Yes No

Question G.*

(1) Have you personally or

(2) has any entity of which you were a Principal at the time the activities occurred

ever been the subject of any order issued by or a party to any agreement with a U.S. or non-U.S. regulatory authority (other than the CFTC), including but not limited to a licensing authority, or self-regulatory organization (other than NFA or a U.S. futures exchange) that prevented or restricted your ability to engage in any business in the financial services industry?

Yes No

*Required to file application

Question H.*

Are any of the orders or other agreements described in Question G currently in effect against you personally?

- Yes No

Question I.*

(1) Are you personally or

(2) is any entity of which you were a Principal at the time the activities occurred

a party to any action, the resolution of which could result in a "Yes" answer to the above questions?

- Yes No

Applicants with all "No" answers above answer this question

Even though you answered "No" to all of the above questions, would you like to provide a Regulatory DMP?*

- Yes No

Applicants with "Yes" answers above answer this question

Will you be filing a Regulatory DMP with respect to a new matter?*

- Yes No

*Required to file application

Disciplinary Information - Financial Disclosures

For additional assistance and information on completing this page refer to the Instructions and Definition of Terms at the beginning of this document.

For each matter that requires a "Yes" answer to Questions J and K below, a Financial DMP must be filed using NFA's DMP Filing System that requests:

- who was involved;
- when it occurred;
- what the allegations were;
- what the final determination was, if any;
- the date of the determination; and
- a summary of the circumstances surrounding the financial matter.

For actions filed with bodies other than NFA or the CFTC, documents must be provided for each matter requiring a "Yes" answer that show:

- the allegations; and
- the final disposition.

The documents may be provided electronically using the upload function in the DMP Filing System or by sending them to NFA (See Instructions).

Answer the following questions.

Question J.*

Have you failed to pay any arbitration awards involving CFTC-regulated products, CFTC civil monetary penalties, CFTC restitution amounts, CFTC disgorgement amounts, or CFTC reparation amounts?

- Yes No

Question K.*

(1) Have you personally or

(2) has any entity of which you were a Principal at the time the activities occurred

ever been the subject of an adversary action brought by a U.S. bankruptcy trustee?

- Yes No

*Required to file application

Applicants with all "No" answers above answer this question

Even though you answered "No" to all of the above questions, would you like to provide a Financial DMP?*

- Yes No

Applicants with "Yes" answers above answer this question

Will you be filing a Financial DMP with respect to a new matter?*

- Yes No

*Required to file application

Disciplinary Information - Employment Disclosures

For additional assistance and information on completing this page refer to the Instructions and Definition of Terms at the beginning of this document.

For each matter that requires a "Yes" answer to Question L below, an Employment DMP must be filed using NFA's DMP Filing System that requests:

- who was involved;
- when it occurred;
- what the allegations were;
- what the final determination was, if any;
- the date of the determination; and
- a summary of the circumstances surrounding the employment matter.

In addition, documents may be provided for each matter requiring a "Yes" answer that show:

- the allegations; and
- the final disposition.

The documents may be provided electronically using the upload function in the DMP Filing System or by sending them to NFA (See Instructions).

Answer the following question.

Question L.*

Have you ever been discharged or permitted to resign for cause as a result of allegations of:

- embezzlement, theft, extortion, fraud, fraudulent conversion, forgery, counterfeiting, false pretenses, bribery, gambling, racketeering or misappropriation of funds, securities or property; or
- failure to supervise another person's activities under any investment-related statute or regulation thereunder?

Yes No

Applicants with a "No" answer above answer this question

Even though you answered "No" to the above question, would you like to provide an employment DMP?*

Yes No

Applicants with a "Yes" answer above answer this question

Will you be filing an employment DMP with respect to a new matter?*

Yes No

*Required to file application

*Required to file application

Employment, Education and Residential History

Employment and Education History

The CFTC requires that the sponsor attempt to communicate with all of the applicant's previous employers and educational institutions for the past three years and to maintain documentation in their files that includes the names of the persons contacted and the dates of contact or, if no contact was made, the reason why.

Enter your employment and personal history, working back 10 years. All time must be accounted for, including self-employment, part-time employment, unemployment, military service and full-time education. If more spaces are needed, complete the information in another document and attach it to this document.

| Month and Year | Employment/School |
|---|-------------------|
| From*: _____ | Name*: _____ |
| To: _____ | Location: _____ |
| (leave blank if current) (City, state or country) | |
| Position Held and Reason for Leaving: _____ | |

| Month and Year | Employment/School |
|---|-------------------|
| From*: _____ | Name*: _____ |
| To: _____ | Location: _____ |
| (leave blank if current) (City, state or country) | |
| Position Held and Reason for Leaving: _____ | |

| Month and Year | Employment/School |
|---|-------------------|
| From*: _____ | Name*: _____ |
| To: _____ | Location: _____ |
| (leave blank if current) (City, state or country) | |
| Position Held and Reason for Leaving: _____ | |

| Month and Year | Employment/School |
|----------------|-------------------|
| From*: _____ | Name*: _____ |

To: _____ Location: _____
(leave blank if current) (City, state or country)
Position Held and
Reason for Leaving: _____

*Required to file application
Residential History

List your residential addresses, working back five (5) years. All time must be accounted for.
Post office box address is not acceptable. If more spaces are needed, complete the information in
another document and attach it to this document.

Month and Year _____ Residential Address _____

From:* _____ _____

To: _____

(leave blank if current)

Month and Year _____ Residential Address _____

From:* _____ _____

To: _____

(leave blank if current)

Month and Year _____ Residential Address _____

From:* _____

To: _____

(leave blank if current)

Month and Year _____

Residential Address _____

From:* _____

To: _____

(leave blank if current)

Month and Year _____

Residential Address _____

From:* _____

To: _____

(leave blank if current)

*Required to file application

Associated Person applicants and principals of sole proprietors complete this section

Proficiency Requirements

Answer the following questions.

Have you passed the Series 3 Examination within the past two years?* Yes No

Only individuals intending to use an alternative(s) to satisfy the proficiency requirements complete this section.

Check one of the following, if applicable

If you are a registered General Securities Representative of the sponsor, and your futures activity will be limited to any of the two following activities, check each that applies:

- You limit futures activities to those activities covered in the Futures Managed Funds Examination (Series 31): the solicitation of pool participants and/or the solicitation of discretionary accounts managed by a CTA, or the supervision of others engaged in such solicitations.

Have you passed the Series 31 Examination within the past two years?* Yes
 No

- You limit your futures activity as provided in Registration Rule 401(b) to referring clients to another AP of the sponsor or to supervising others who make such referrals.

- Check here if you have been registered or licensed to solicit futures business by a foreign regulatory authority located in Canada or the United Kingdom within the past two years and are therefore eligible to satisfy the proficiency requirements by passing the Limited Futures Examination – Regulations (Series 32).

Have you passed the Series 32 Examination within the past two years?* Yes
 No

- Check here if your sponsor is a CPO that trades swaps subject to the jurisdiction of the CFTC in a commodity pool that but for the trading of such swaps would be eligible for the exclusion under CFTC Regulation 4.5(c)(2)(iii)(A) or (B) or the exemption under CFTC Regulations 4.13(a)(3) and the sponsor has been granted or is seeking a waiver from the Series 3 for its APs pursuant to NFA Registration Rule 401(e)(2)(ii) or if your sponsor is a CTA that provides advice on behalf of the sponsor to a commodity pool as described above.

- Check here if your sponsor is a CPO that operates pools primarily engaged in securities transactions or a CTA that provides futures trading advice solely incidental to its securities advisory services and your sponsor has been granted or is seeking a waiver from the Series 3 for its APs pursuant to the Interpretive Notices to Registration Rule 402.

*Required to file application

Only individuals filing as a forex associated person complete this section.

- Have you passed the Series 34 Examination within the past two years?* Yes
 No

Only individuals filing as a swap associated person complete this section.

- Have you passed the Swaps Proficiency Requirements within the past two years?* Yes
 No

Only individuals filing as a branch office manager complete this section

- Have you passed the Series 30 Examination within the past two years?* Yes
 No

- Are you eligible to be a Branch Office Manager or Designated Supervisor under FINRA rules?* Yes No

Paperwork Reduction Act Notice

OMB Numbers 3038-0023 and 3038-0072

You are not required to provide the information requested on a form subject to the Paperwork Reduction Act unless the form displays a valid OMB Control Number.

The time needed to complete and file Form 7-R, Form 7-W, Form 8-R and Form 8-T may vary depending upon individual circumstances. The estimated average times are:

| Form 7- | | | | | |
|---------|-----------|-----|-----------|----------|-----------|
| FCM | 0.6 hours | IB | 0.5 hours | Form 7-W | 0.1 hours |
| SD | 1.1 hour | CPO | 0.5 hours | Form 8-R | 1.0 hour |
| MSP | 1.1 hour | CTA | 0.5 hours | Form 8-T | 0.2 hours |
| RFED | 0.6 hours | FT | 0.6 hours | | |

Privacy Act Notice

The information in Forms 7-R, 7-W, 8-R and 8-T and on the fingerprint card is being collected pursuant to authority granted in Sections 2(c), 4f, 4k, 4n, 4s, 8a and 19 of the Commodity Exchange Act, 7 U.S.C. §§ 2(c), 6f, 6k, 6n, 6s, 12a and 23. Under Section 2(c), it is unlawful for anyone to engage in off-exchange foreign currency futures transactions or off-exchange foreign currency leveraged, margined or financed transactions with persons who are not eligible contract participants without registration, or exemption from registration, as a retail foreign exchange dealer, futures commission merchant, introducing broker, commodity pool operator or commodity trading advisor, as appropriate. Under Section 4d of the Commodity Exchange Act, 7 U.S.C. §6d, it is unlawful for anyone to act as a futures commission merchant or introducing broker without being registered in that capacity under the Act. Under Section 4m of the Commodity Exchange Act, 7 U.S.C. §6m, it is unlawful for a commodity trading advisor or commodity pool operator to make use of the mails or any means or instrumentality

of interstate commerce in connection with his business as a commodity trading advisor or commodity pool operator without being registered in the appropriate capacity under the Act, except that a commodity trading advisor who, during the course of the preceding 12 months, has not furnished commodity trading advice to more than 15 persons and does not hold himself out generally to the public as a commodity trading advisor, need not register. Under Section 4s of the Commodity Exchange Act, 7 U.S.C. §6s, it is unlawful for anyone to act as a swap dealer or major swap participant without being registered in that capacity under the Act. Under Section 19 of the Commodity Exchange Act, 7 U.S.C. §23, and Section 31.5 of the CFTC's regulations, it is unlawful for anyone to act as a leverage transaction merchant without being registered in that capacity under the Act.

The information requested in Form 7-R is designed to assist NFA and the CFTC, as appropriate, in determining whether the application for registration should be granted or denied and to maintain the accuracy of registration files. The information in Form 7-W is designed to assist NFA and the CFTC in determining whether it would be contrary to the requirements of the Commodity Exchange Act, or any rule, regulation or order thereunder, or the public interest to permit withdrawal from registration.

The information requested in Form 8-R and on the fingerprint card will be used by the CFTC or NFA, as appropriate, as a basis for conducting an inquiry into the individual's fitness to be an associated person, floor broker or floor trader or to be a principal of a futures commission merchant, swap dealer, major swap participant, retail foreign exchange dealer, introducing broker, commodity trading advisor, commodity pool operator, leverage transaction merchant or non-natural person floor trader.

Portions of the information requested in Form 8-R will be used by the CFTC and, in appropriate cases, by NFA, to confirm the registration of certain associated persons. The information requested in Form 8-T will be used by the CFTC, and, in appropriate cases, by NFA, to record the registration status of the individual and, in appropriate cases, as a basis for further inquiry into the individual's fitness to remain in business subject to the CFTC's jurisdiction.

With the exception of the social security number and Federal employer identification number, all information in Forms 8-R and 8-T must be furnished. Disclosure of the social security number and Federal employer identification number is voluntary. The social security number and the Federal employer identification number are sought pursuant to the Debt Collection Improvement Act of 1996, which allows the CFTC to use the social security number or taxpayer identifying number furnished to the CFTC as part of the registration process for purposes of collecting and reporting on any debt owed to the U.S. Government, including civil monetary penalties. Although voluntary, the furnishing of a social security number or Federal employer identification number assists the CFTC and NFA in identifying individuals and firms, and therefore expedites the processing of those forms.

The failure by an applicant, registrant or principal to timely file a properly completed Form 7-R and all other related required filings may result in the denial of an application for registration or withdrawal thereof or, in the case of an annual records maintenance fee, treating the registrant as having petitioned for withdrawal. Failure by an applicant, registrant or principal to timely file or cause to be filed a properly completed Form 8-R or 8-T, any other required related filings, or a fingerprint card may result in the lapse, denial, suspension or revocation of registration, withdrawal of the application or other enforcement or disciplinary action by the CFTC or NFA.

NFA makes available to the public on NFA website(s), including the Background Affiliation Status Information Center (BASIC), firm directories, business addresses, telephone numbers, registration categories, effective dates of registration, registration status, and disciplinary action taken concerning futures commission merchants, introducing brokers, commodity pool operators, commodity trading advisors, swap dealers, major swap participants and retail foreign exchange dealers and their associated persons and principals; non-natural person floor traders and their principals; and floor trader order enterers.

Additional information on Forms 7-R, 7-W, 8-R and 8-T is publicly available, and may be accessed by contacting the National Futures Association, Registration Department, Suite 1800, 300 S. Riverside Plaza, Chicago, IL 60606-6615, except for the following information, which is generally not available for public release unless required under the Freedom of Information Act (FOIA) :

- The fingerprint card, including its demographic information;
- social security number;
- date of birth;
- location of birth;
- current residential address; and
- any supplementary information filed in response to the Form 8-R “Personal Information,” “Disciplinary Information,” “Matter Information,” or “Disclosure Matter” sections, Form 8-T “Withdrawal Reasons,” “Disciplinary Information,” or “Matter Information” sections, and Form 7-W, “Additional Customer Information” sections.

The CFTC, or NFA acting in accordance with rules approved by the CFTC, may disclose to third parties any information provided on Forms 7-R, 7-W, 8-R and 8-T pursuant to the Commodity Exchange Act, 7 U.S.C. § 1 et. seq., Privacy Act of 1974, 5 U.S.C. § 552a (Privacy Act), and the Commission’s Privacy Act routine uses published in the Federal Register, which may include, but is not limited to, disclosure to Federal, state, local, or foreign law enforcement or regulatory authorities acting within the scope of their jurisdiction or for their use in meeting responsibilities assigned to them by law. The information will be maintained and disclosures will be made in accordance with CFTC Privacy Act System of Records Notice CFTC-12, National Futures Association (NFA) Applications Suite System (Exempted), CFTC-10, Investigatory Records (Exempted), or another relevant System of Records Notice, available from the CFTC “Privacy Program” page, <http://www.cftc.gov/Transparency/PrivacyOffice>.

If an individual believes that information on the forms is confidential, the individual may petition the CFTC, pursuant to 17 CFR 145.9, to treat such information as confidential in response to requests under FOIA. 5 U.S.C. §552. The filing of a petition for confidential treatment, however, does not guarantee that the information will be treated confidentially in response to a FOIA request. The CFTC will make no determination as to confidential treatment of information submitted unless and until the information is the subject of an FOIA request.

This notice is provided in accordance with the requirements of the Privacy Act, 5 U.S.C. §552a(e)(3), and summarizes some of an individual’s rights under the Privacy Act, 5 U.S.C. §552a. Individuals desiring further information should consult the CFTC’s regulations under the Privacy Act, 17 CFR Part 146, and under the Freedom of Information Act, 17 CFR Part 145, and the CFTC’s published System of Records Notices, which describe the existence and

character of each system of records maintained by the CFTC, available at the CFTC “Privacy Program” page.

Forms which have not been prepared and executed in compliance with applicable requirements may not be acceptable for filing. Acceptance of this form shall not constitute any finding that the information is true, current or complete. Misstatements or omissions of fact may constitute federal criminal violations [7 U.S.C. §13 and 18 U.S.C. §1001] or grounds for disqualification from registration.

FBI PRIVACY ACT STATEMENT

Authority: The FBI’s acquisition, preservation, and exchange of fingerprints and associated information is generally authorized under 28 U.S.C. 534. Depending on the nature of your application, supplemental authorities include Federal statutes, State statutes pursuant to Pub. L. 92-544, Presidential Executive Orders, and federal regulations. Providing your fingerprints and associated information is voluntary; however, failure to do so may affect completion or approval of your application.

Principal Purpose: Certain determinations, such as employment, licensing, and security clearances, may be predicated on fingerprint-based background checks. Your fingerprints and associated information/biometrics may be provided to the employing, investigating, or otherwise responsible agency, and/or the FBI for the purpose of comparing your fingerprints to other fingerprints in the FBI’s Next Generation Identification (NGI) system or its successor systems (including civil, criminal, and latent fingerprint repositories) or other available records of the employing, investigating, or otherwise responsible agency. The FBI may retain your fingerprints and associated information/biometrics in NGI after the completion of this application and, while retained, your fingerprints may continue to be compared against other fingerprints submitted to or retained by NGI.

Routine Uses: During the processing of this application and for as long thereafter as your fingerprints and associated information/biometrics are retained in NGI, your information may be disclosed pursuant to your consent, and may be disclosed without your consent as permitted by the Privacy Act of 1974 and all applicable Routine Uses as may be published at any time in the Federal Register, including the Routine Uses for the NGI system and the FBI’s Blanket Routine Uses. Routine uses include, but are not limited to, disclosures to: employing, governmental or authorized non-governmental agencies responsible for employment, contracting, licensing, security clearances, and other suitability determinations; local, state, tribal, or federal law enforcement agencies; criminal justice agencies; and agencies responsible for national security or public safety.

NONCRIMINAL JUSTICE APPLICANT’S PRIVACY RIGHTS

As an applicant who is the subject of a national fingerprint-based criminal history record check for a noncriminal justice purpose (such as an application for employment or a license, an immigration or naturalization matter, security clearance, or adoption), you have certain rights which are discussed below. All notices must be provided to you in writing. These obligations are pursuant to the Privacy Act of 1974, Title 5, United States Code (U.S.C.) Section 552a, and Title 28 Code of Federal Regulations (CFR), 50.12, among other authorities.

- You must be provided an adequate written FBI Privacy Act Statement (dated 2013 or later) when you submit your fingerprints and associated personal information. This Privacy Act Statement must explain the authority for collecting your fingerprints and associated information and whether your fingerprints and associated information will be searched, shared, or retained.

- You must be advised in writing of the procedures for obtaining a change, correction, or update of your FBI criminal history record as set forth at 28 CFR 16.34.
- You must be provided the opportunity to complete or challenge the accuracy of the information in your FBI criminal history record (if you have such a record).
- If you have a criminal history record, you should be afforded a reasonable amount of time to correct or complete the record (or decline to do so) before the officials deny you the employment, license, or other benefit based on information in the FBI criminal history record.
- If agency policy permits, the officials may provide you with a copy of your FBI criminal history record for review and possible challenge. If agency policy does not permit it to provide you a copy of the record, you may obtain a copy of the record by submitting fingerprints and a fee to the FBI. Information regarding this process may be obtained at

<https://www.fbi.gov/services/cjis/identity-history-summary-checks> and
<https://www.edo.cjis.gov>.

- If you decide to challenge the accuracy or completeness of your FBI criminal history record, you should send your challenge to the agency that contributed the questioned information to the FBI. Alternatively, you may send your challenge directly to the FBI by submitting a request via <https://www.edo.cjis.gov>. The FBI will then forward your challenge to the agency that contributed the questioned information and request the agency to verify or correct the challenged entry. Upon receipt of an official communication from that agency, the FBI will make any necessary changes/corrections to your record in accordance with the information supplied by that agency. (See 28 CFR 16.30 through 16.34.)
- You have the right to expect that officials receiving the results of the criminal history record check will use it only for authorized purposes and will not retain or disseminate it in violation of federal statute, regulation or executive order, or rule, procedure or standard established by the National Crime Prevention and Privacy Compact Council.

Sponsor Agreement

Sponsor certifies that:

the Form 8-R is, to the best of the Sponsor's knowledge, information and belief, true, complete and accurate and that in light of the circumstances under which the Sponsor has given them, the answers and statements in the Form 8-R are not misleading in any material respect;

the AP applicant, Forex AP applicant, Swap AP applicant, principal or Floor Trader Order Enterer has authorized the Sponsor to electronically file the Form 8-R on the AP applicant's, Forex AP applicant's or Swap AP applicant's behalf, the principal's behalf or the Floor Trader Order Enterer's behalf and that the Sponsor has authorized the person who files the application to file the Form 8-R and to make the certifications and acknowledgements contained in this Sponsor Agreement;

the Sponsor has communicated or has attempted to communicate with all of the applicant's previous employers and educational institutions for the past three years and has documentation on file with the names of the persons contacted and the dates of contact or, if no contact was made, the reason therefor;

the applicant has been hired or is employed by the Sponsor or that it is the intention of the Sponsor to hire or otherwise employ the applicant as an AP, Forex AP or Swap AP within 30 days after receipt of notification that the applicant has received a temporary license or has been registered;

the applicant will not be permitted to act as an AP until the applicant has received a temporary license or has been registered as an AP, to act as a Forex AP until the applicant has been approved as a Forex AP or to act as a Swap AP until the applicant has been approved as a Swap AP;

if the Sponsor is a new sponsor filing an application for registration of the applicant as an AP pursuant to the provisions of NFA Registration Rule 207(a), that the Sponsor has verified that the applicant is not subject to a disqualification from registration under Section 8a(2) of the Commodity Exchange Act, 7 U.S.C. §12(a)(2), and that the Sponsor meets the requirements set forth in NFA Registration Rule 509(b)(5);

if the applicant is applying for a temporary license pursuant to NFA Registration Rule 301(a)(2), that the Sponsor has reviewed the information concerning the applicant in NFA's BASIC system and has received a copy of the notice of the institution of any proceeding in the BASIC system that is pending and was brought against the applicant under Sections 6(c), 6(d), 6c, 6d, 8a or 9 of the Commodity Exchange Act, 7 U.S.C. §§ 9, 13b, 13a-1, 13a-2, 12a, and 13, CFTC regulations 3.55 or 3.60 or NFA or exchange rules or that was instituted in accordance with the procedures provided in CFTC regulation 3.51 or Part 500 of the NFA Registration Rules and, within the prior 12 months, resulted in the Commission or NFA permitting the withdrawal of such person's application for registration in any capacity;

if the applicant is subject to any current NFA or Commission order imposing conditions on the registration of the applicant, that the Sponsor meets the requirements set forth in NFA Registration Rule 509(b)(5) to sponsor a conditioned registrant, that it has reviewed the conditions contained in any current NFA or Commission order imposing conditions on the registration of the applicant and that the Sponsor will supervise the applicant in accordance with the conditions contained in the order; and

the Sponsor has taken, and will take, such measures as are necessary to prevent the unwarranted dissemination of any of the information contained in the Form 8-R and the records and documents retained in support of the Form 8-R.

Sponsor acknowledges that:

the Sponsor is subject to the imposition of criminal penalties under Section 9(a) of the

Commodity Exchange Act, 7 U.S.C. §13(a), and 18 U.S.C. §1001 for any false statements or omissions Sponsor made in the Form 8-R;

while the individual is an AP, forex AP or Swap AP sponsored by or a principal of the Sponsor or is responsible for entering orders on behalf of the Floor Trader's own account, the Sponsor is responsible for maintaining the information in the Form 8-R in a complete, accurate and current manner by electronically filing updates to the information contained therein;

it is the duty and obligation of the Sponsor not to employ an individual as an AP with a statutory disqualification under Section 8a(2) of the Commodity Exchange Act, 7 U.S.C. §§12(a)(2), to notify the Commission when any individual associated with the Sponsor is subject to a statutory disqualification under Section 8a(2) of the Act and to supervise any individual for whom the Sponsor files a Form 8-R, once the Sponsor employs him or her, with a view toward preventing him or her from committing violations of the Commodity Exchange Act and the rules, regulations and orders thereunder; and

the information contained in the Form 8-R has been supplied to the Sponsor for the sole purpose of allowing it to verify the information contained in the Form 8-R.

Individual Agreement

The applicant, principal or Floor Trader Order Enterer verifies that:

the answers and statements in the application or Form 8-R are true, complete and accurate and that in light of the circumstances under which the applicant, principal or Floor Trader Order Enterer has given them, the answers and statements in the Form 8-R are not misleading in any material respect.

The applicant certifies that

if applying for a temporary license pursuant to the provisions of NFA Registration Rule 301(a)(2), that the applicant has advised the Sponsor of and has provided the Sponsor with a copy of the notice of the institution of any pending adjudicatory proceeding that was brought against the applicant under Sections 6(c), 6(d), 6c, 6d, 8a or 9 of the Commodity Exchange Act, 7 U.S.C. §§ 9, 13b, 13a-1, 13a-2, 12a, and 13, CFTC regulations 3.55 or 3.60 or NFA or exchange rules or any proceeding that was brought against the applicant under CFTC regulation 3.51 or Part 500 of the NFA Registration Rules and, within the prior 12 months, resulted in the Commission or NFA permitting the withdrawal of such person's application for registration in any capacity.

The applicant, principal or Floor Trader Order Enterer acknowledges that:

the applicant, principal or Floor Trader Order Enterer is subject to the imposition of criminal penalties under Section 9(a) of the Commodity Exchange Act, 7 U.S.C. §13(a), and 18 U.S.C. §1001 for any false statements or omissions made in the Form 8-R;

the applicant, principal or Floor Trader Order Enterer is responsible at all times for maintaining the information in the Form 8-R in a complete, accurate and current manner by promptly notifying the Sponsor whenever any of the information on the Form 8-R is no longer complete, accurate or current and authorizing the Sponsor to electronically file updates to correct the information;

the residential address provided on the Form 8-R may be deemed to be the address for delivery to the applicant, principal or Floor Trader Order Enterer of any written communications from the Commission and NFA, including any notice of intent to deny, revoke or otherwise affect the applicant's registration or individual's status as principal; any summons, complaint, reparations claim, arbitration claim, order or subpoena; request for information; or any other written communication unless the applicant, principal or Floor Trader Order Enterer specifies another address for this purpose;

the applicant or principal must keep current the residential address provided on the Form 8-R while registered as an AP or affiliated as a principal and for two years after termination of registration or affiliation; and

the applicant is not registered and may not act as an AP until a notice has been issued that registration or a TL has been granted; if applicable, the applicant is not approved as a Forex AP and may not act as a Forex AP until approval has been granted; and, if applicable, the applicant is not approved as a Swap AP and may not act as a Swap AP until approval has been granted.

The applicant, principal or Floor Trader Order Enterer authorizes that:

NFA, and any contract market of which the applicant's or principal's Sponsor or any current or future guarantor (under CFTC regulation 1.10(j)) of the applicant's or principal's Sponsor is or may become a member, may conduct an investigation to determine the applicant's or principal's fitness for registration, and if applicable, for Associate status and NFA may conduct a background investigation of the Floor Trader Order Enterer;

and requests that any person, including but not limited to contract markets, or non-U.S. regulatory or law enforcement agencies, furnish upon request to NFA or any agent acting on behalf of NFA any information requested by NFA in connection with any investigation conducted by NFA to determine the applicant's fitness for registration or fitness of the principal or any background investigation of the Floor Trader Order Enterer;

The applicant, principal or Floor Trader Order Enterer agrees that:

the applicant, principal or Floor Trader Order Enterer will cooperate promptly and fully, consistent with applicable Federal law, in any investigation in connection with the applicant's or principal's fitness for registration or Associate status or any background investigation of the Floor Trader Order Enterer, which may include contacting non-U.S. regulatory and law enforcement authorities, including the submission of documents and information to NFA that NFA, in its discretion, may require in connection with the applicant's or principal's fitness for

registration or Associate status or the background investigation of the Floor Trader Order Enterer;

the applicant or principal submits to the jurisdiction of any contract market, of which the applicant's or principal's Sponsor or any current or future guarantor (under CFTC regulation 1.10(j)) of the applicant's or principal's Sponsor is or may become a member, which has or may adopt rules which apply to the applicant as an associated person or principal, and the applicant or principal shall abide by all such rules and to comply with, be subject to, and abide by all requirements, rulings, orders, directives and decisions of and any penalties, prohibitions and limitations imposed by any such contract market;

any person furnishing information to NFA or any agent acting on behalf of NFA in connection with the investigation so authorized is released from any and all liability of whatever nature by reason of furnishing such information to NFA or any agent acting on behalf of NFA;

if the applicant is applying to obtain registration as an associated person, the applicant is also applying for registration with NFA as an Associate if the applicant's Sponsor is or becomes a Member of NFA; and

if the applicant is granted registration as an Associate of a Member of NFA, the applicant shall become and remain bound by all applicable NFA requirements, including without limitation all applicable NFA Bylaws, Compliance Rules, Financial Requirements, Registration Rules, Code of Arbitration and Member Arbitration Rules, as then and thereafter in effect, and that this agreement shall apply each time that the applicant is granted registration as an Associate.

Floor Broker/Floor Trader Agreement

The applicant certifies that:

the answers and statements in the Form 8-R are true, complete and accurate and that in light of the circumstances under which the applicant has given them, the answers and statements in the Form 8-R are not misleading in any material respect.

The applicant acknowledges that:

the applicant is subject to the imposition of criminal penalties under Section 9(a) of the Act and 18 U.S.C. §1001 for any false statements or omissions made in the Form 8-R;

the applicant is responsible at all times for maintaining the information in the Form 8-R in a complete, accurate and current manner by electronically filing updates to the information contained therein;

the business address provided on the Form 8-R may be deemed to be the address for delivery to the applicant of any written communications from the Commission and NFA, including any notice of intent to deny, revoke or otherwise affect the applicant's registration; any summons, complaint, reparations claim, arbitration claim, order or subpoena; request for

information; or any other written communication unless the applicant specifies another address for this purpose;

the applicant must keep current the business address provided on the Form 8-R while registered and for two years after termination of registration; and

the applicant is not registered and may not act as an FB or FT until a notice has been issued that registration or a temporary license has been granted.

The applicant authorizes that:

NFA may conduct an investigation to determine the applicant's fitness for registration; and

and requests that any person, including but not limited to contract markets or non U.S. regulatory or law enforcement agencies, furnish upon request to NFA or any agent acting on behalf of NFA any information requested by NFA in connection with any investigation conducted by NFA to determine the applicant's fitness for registration;

The applicant agrees that:

the applicant will cooperate promptly and fully, consistent with applicable Federal law, in any investigation in connection with the applicant's application for registration, which investigation may include contacting non-U.S. regulatory and law enforcement authorities, including the submission of documents and information to NFA that NFA, in its discretion, may require in connection with the applicant's application for registration;

any person furnishing information to NFA or any agent acting on behalf of NFA in connection with the investigation so authorized is released from any and all liability of whatever nature by reason of furnishing such information to NFA or any agent acting on behalf of NFA; and

if the applicant ever applies for and is granted registration as an Associate of a Member of NFA, the applicant shall become and remain bound by all applicable NFA requirements, including without limitation all applicable NFA Bylaws, Compliance Rules, Financial Requirements, Registration Rules, Code of Arbitration and Member Arbitration Rules, as then and thereafter in effect, and that this agreement shall apply each time the applicant is granted registration as an Associate.

THE APPLICANT, PRINCIPAL OR FLOOR TRADER ORDER ENTERER ALSO AGREES TO THE PRIVACY ACT NOTICE ABOVE, AND THE COLLECTION, PROCESSING, DISCLOSURE, AND USE OF HIS OR HER PERSONAL INFORMATION BY NFA, THE CFTC, AND THIRD PARTIES AS STATED IN THE NOTICE.

Agree

Cancel

Appendix 1—Commission Voting Summary

On this matter, Chairman Tarbert and Commissioners Quintenz, Behnam, Stump, and Berkovitz voted in the affirmative. No Commissioner voted in the negative

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