

§ 4.15

the person was exempt from registration.

(Secs. 8a(5) and 19 of the Commodity Exchange Act, as amended, 7 U.S.C. 12a(5) and 23 (1982); 5 U.S.C. 552 and 552b)

[46 FR 26013, May 8, 1981; 46 FR 26761, May 15, 1981; 48 FR 35298, Aug. 3, 1983; 49 FR 5526, Feb. 13, 1984; 52 FR 41985, Nov 2, 1987; 52 FR 43827, Nov 16, 1987; 65 FR 12943, Mar. 10, 2000; 67 FR 77411, Dec. 18, 2002; 68 FR 47233, Aug. 8, 2003; 68 FR 52837, Sept. 8, 2003; 68 FR 59114, Oct. 14, 2003; 72 FR 1664, Jan. 16, 2007; 75 FR 55428, Sept. 10, 2010]

EFFECTIVE DATE NOTES: 1. At 77 FR 11284, Feb. 24, 2012, § 4.14 was amended by revising paragraph (a)(8)(i)(D); and redesignating paragraph (a)(8)(iii)(D) as (a)(8)(iii)(E) and add a new paragraph (a)(8)(iii)(D), effective April 24, 2012. For the convenience of the user, the added and revised text is set forth as follows:

§ 4.14 Exemption from registration as a commodity trading adviser.

* * * * *

- (a) * * *
(8) * * *
(i) * * *

(D) A commodity pool operator who has claimed an exemption from registration under § 4.13(a)(3), or, if registered as a commodity pool operator, who may treat each pool it operates that meets the criteria of § 4.13(a)(3) as if it were not so registered; and

* * * * *

- (iii) * * *

(D) Annual notice. Each person who has filed a notice of exemption from registration under this section must affirm on an annual basis the notice of exemption from registration, withdraw such exemption due to the cessation of activities requiring registration or exemption therefrom, or withdraw such exemption and apply for registration within 30 days of the calendar year end through National Futures Association's electronic exemption filing system.

2. At 77 FR 17330, Mar. 26, 2012, § 4.14 was amended by revising paragraph (a)(8)(i)(D); and redesignating paragraph (a)(8)(iii)(D) as (a)(8)(iii)(E) and add a new paragraph (a)(8)(iii)(D), effective April 24, 2012. For the convenience of the user, the added and revised text is set forth as follows:

§ 4.14 Exemption from registration as a commodity trading adviser.

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- (i) * * *

(D) A commodity pool operator who has claimed an exemption from registration under § 4.13(a)(3), or, if registered as a commodity pool operator, who may treat each pool it operates that meets the criteria of § 4.13(a)(3) as if it were not so registered; and

* * * * *

- (iii) * * *

(D) Annual notice. Each person who has filed a notice of exemption from registration under this section must affirm on an annual basis the notice of exemption from registration, withdraw such exemption due to the cessation of activities requiring registration or exemption therefrom, or withdraw such exemption and apply for registration within 60 days of the calendar year end through National Futures Association's electronic exemption filing system.

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§ 4.15 Continued applicability of anti-fraud section.

The provisions of section 40 of the Act shall apply to any person even though such person is exempt from registration under this part 4, and it shall continue to be unlawful for any such person to violate section 40 of the Act.

[50 FR 15884, Apr. 23, 1985]

§ 4.16 Prohibited representations.

It shall be unlawful for any commodity pool operator, commodity trading advisor, principal thereof or person who solicits therefor to represent or imply in any manner whatsoever that such commodity pool operator or commodity trading advisor has been sponsored, recommended or approved, or that its abilities or qualifications have in any respect been passed upon, by the Commission, the Federal government or any agency thereof.

Subpart B—Commodity Pool Operators

§ 4.20 Prohibited activities.

(a)(1) Except as provided in paragraph (a)(2) of this section, a commodity pool operator must operate its pool as an entity cognizable as a legal entity separate from that of the pool operator.