For Immediate Release
12 July 2017

Contact: Jackie Heard
            +1.312.902.5450
            jackie.heard@kattenlaw.com

            Kate Shenk
            +1.312.577.8415
            kate.shenk@kattenlaw.com

Katten UK Produces Guide to Help Futures Industry Leaders Gear Up for MiFID II and MiFIR

(LONDON) Katten Muchin Rosenman UK LLP announced today that, in coordination with the Futures Industry Association (FIA), it has prepared a special compliance report designed to help FIA members and their clients better prepare for the impact that the revised Markets in Financial Instruments Directive (MiFID II) and the associated Markets in Financial Instruments Regulations (MiFIR) will have on the industry when they take effect on January 3, 2018.

The new report focuses on compliance obligations for U.S. futures commission merchants (FCMs) and their non-EU clients, but may also be instructive for other "third-country" market participants, including principal trading firms and market participants in the Asia-Pacific region.

"The new legislation is wide-ranging and significant, affecting (nearly) every aspect of the EU financial services industry. It would be ill-advised for anyone advising financial service industry participants to take a wait-and-see approach," said Katten UK partner Nathaniel Lalone, the principal author of the document. "Our report is a convenient resource that streamlines and explains information from various sources that will be vital to informed decision-making in the coming months."

Lalone, who advises clients on the implementation of MiFID II and MiFIR in the European Union as well as the international reach of U.S. financial services regulation, noted that the report is not meant to be determinative. "Industry participants and their clients will need to make their own assessments about the level of impact a particular compliance requirement may have on their business," he said.

The report addresses the direct and indirect impact of MiFID II and MiFIR on several investment strategies and other related issues, including direct electric access, general clearing member obligations, high-frequency algorithmic trading, mandatory trade execution, market making, position limits for commodity derivatives, straight-through processing, and transaction reporting.

Katten Muchin Rosenman UK LLP is the London affiliate of Katten Muchin Rosenman LLP, a full-service law firm with more than 600 attorneys in locations across the United States and in Asia. The London team has a broad range of expertise covering real estate, mergers and acquisitions, general corporate and commercial, joint ventures, financial services and regulatory, employment, tax, construction, finance, litigation, and asset management.

The firm's London lawyers work seamlessly with colleagues in other offices located in centres of finance, including Chicago, Houston, Los Angeles, New York, Shanghai and Washington, DC. They offer skilled, integrated legal advice, and are particularly well-placed to service the needs of clients undertaking transatlantic business.

For more information, visit www.kattenlaw.co.uk.

###