

within six months from the date registration is granted, whichever comes later, must be at least one hour and all subsequent sessions must be at least one hour. If such an individual has not received the training referred to in this section from a provider set forth in paragraph (b)(3) of this section since the date two years prior to the date his most recent registration application was received by the National Futures Association, the duration of his initial session, which must be completed six months from the date registration is granted, must be at least four hours and all subsequent sessions must be at least one hour.

(6) Any individual whose name appears on a list submitted by a contract market to the National Futures Association in accordance with §1.66(a) of this chapter must:

(i) If he has received the training referred to in this section from a provider set forth in paragraph (b)(3) of this section since April 26, 1991, attend his next training session by April 26, 1996, and attend subsequent training sessions every three years, all of which sessions must be at least one hour; and

(ii) If he has not received the training referred to in this section from a provider set forth in paragraph (b)(3) of this section since April 26, 1991, attend the training referred to in this section by April 26, 1994, which must be at least four hours, and thereafter attend training every three years for sessions of at least one hour.

(e) Evidence of attendance at ethics training, including evidence of completion of videotape or electronic training, must be maintained in accordance with §1.31 of this chapter by:

(1) An individual registered as a futures commission merchant, introducing broker, commodity trading advisory, commodity pool operator, or leverage transaction merchant;

(2) In the case of an associated person, by each sponsor of the associated person; and

(3) In the case of a floor broker or floor trader, by each contract market that has granted trading privileges to the floor broker or floor trader.

[58 FR 19593, Apr. 15, 1993; 58 FR 21776, Apr. 23, 1993, as amended at 60 FR 63912, Dec. 13, 1995; 61 FR 20131, May 6, 1996]

### Subpart B—Temporary Licenses

#### § 3.40 Temporary licensing of applicants for associated person, floor broker or floor trader registration.

Notwithstanding any other provision of these regulations and pursuant to the terms and conditions of this subpart, the National Futures Association may grant a temporary license to any applicant for registration as an associated person, floor broker (which, if the applicant has not been registered as a floor broker within the preceding sixty days shall permit such applicant to act in the capacity of a floor trader only) or floor trader upon the contemporaneous filing with the National Futures Association of:

(a) A Form 8-R, properly completed in accordance with the instructions thereto;

(b) The fingerprints of the applicant on a fingerprint card provided by the National Futures Association for that purpose; and

(c) If the applicant is applying for registration as an associated person, the sponsor's certification required by §3.12(c) of this part, and if the applicant is applying for registration as a floor broker or floor trader, evidence that the applicant has been granted trading privileges by a contract market that has filed with the National Futures Association a certification signed by its chief operating officer with respect to the review of an applicant's employment, credit and other history in connection with the granting of trading privileges.

(d) The failure of an applicant or the applicant's sponsor to respond to a written request by the Commission or the National Futures Association for clarification of any information set forth in the application of the applicant or for the resubmission of fingerprints in accordance with such request will be deemed to constitute a withdrawal of the applicant's registration application and shall result in the immediate termination of the applicant's temporary license.

[49 FR 8219, Mar. 5, 1984, as amended at 49 FR 39534, Oct. 9, 1984; 53 FR 8435, Mar. 15, 1988; 54 FR 19559, May 8, 1989; 57 FR 23151, June 2, 1992; 58 FR 19594, Apr. 15, 1993; 64 FR 1728, Jan. 12, 1999]