

PEOPLE



Jacob
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Partner

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Focuses practice on counseling commodity pool operators, commodity trading advisors, other derivatives and commodity professionals and private investment fund managers on operational, regulatory and compliance matters.

Jacob regularly advises hedge and private equity fund managers with respect to futures and swaps trading; the US Commodity Futures Trading Commission's exemptions, registration and reporting requirements; and compliance with the requirements of the National Futures Association, as well as CFTC and exchange rules concerning OTC and listed derivatives.

He conducts training sessions with respect to regulatory compliance matters and helps guide firms through regulatory examinations. Jacob also has expertise in the formation and ongoing operational needs of hedge funds and other private investment funds and provides guidance on a variety of regulatory, compliance and risk management issues related to the implementation of the Dodd-Frank Act.

Jacob rejoined the firm from T. Rowe Price where he was vice president and managing counsel after serving as special counsel at Schulte for 6 years. He started his career at the CFTC, where he was special counsel in the Division of Swap Dealer and Intermediary Oversight. At the CFTC, he drafted new regulations and worked on a broad range of matters related to CFTC registration and compliance.

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Practices

INVESTMENT MANAGEMENT

HEDGE FUNDS

REGULATORY AND COMPLIANCE

Bar Admissions

New York

Washington, D.C.

Education

Fordham University School of Law, JD, 2006

- Notes & Articles Editor, *Fordham Journal of Corporate & Financial Law*

Fordham University Graduate School of Business, MBA, 2006

- *cum laude*

Brooklyn College, CUNY, BA, 2002

- *Dean's List*

- *cum laude*

Publications

- “CFTC Proposes Broader Relief for Commodity Pool Operators,” *SRZ Alert*, Oct. 16, 2018 (co-author)
- “The New Normal in Commodity Derivatives Enforcement Actions: ‘Cooperative Enforcement’ and Implications for Private Fund Managers,” *SRZ Alert*, Oct. 2, 2018 (co-author); republished in *Law360*, Oct. 3, 2018
- “Commodities Roundup,” *SRZ Alert*, June 7, 2018 (co-author)
- “NFA Updates Firm Questionnaire to Require Virtual Currency Reporting,” *SRZ Alert*, Dec. 18, 2017 (co-author)
- “Bitcoin Derivatives and Expanded CFTC Jurisdiction,” *SRZ Alert*, Nov. 14, 2017 (co-author)
- “LabCFTC Releases Primer on Virtual Currencies,” *SRZ Alert*, Oct.18, 2017 (co-author)
- “CFTC Provides Position Aggregation Relief for Private Fund Managers and Others,” *SRZ Alert*, Aug. 11, 2017 (co-author)
- “‘Spoofing’ Conviction Upheld: Implications for Private Fund Managers and Algorithmic Traders,” *SRZ Alert*, Aug. 11, 2017 (co-author)
- “CFTC Regulatory Update,” *SRZ Alert*, July 11, 2017 (co-author); republished in *Westlaw Journal*, Aug. 24, 2017
- “CFTC Updates — and Modernizes — Electronic Recordkeeping Rules for Hedge Fund Managers and Other Registrants,” *SRZ Alert*, June 8, 2017 (co-author); republished in *Westlaw Journal*, June 2017
- “Recent CFTC Rule Changes That Affect Hedge and Private Equity Fund Managers,” *SRZ Alert*, Dec. 21, 2016 (co-author); republished in *The Hedge Fund Journal*, January 2017
- “The CFTC Brings (and Settles) Its First Insider-Trading Case: Implications for All Private Fund Managers,” *SRZ Alert*, Dec. 15, 2015 (co-author); republished in *The Hedge Fund Journal*, January 2016

- “CFTC’s Position on Bitcoin — and What It Means,” *Law360*, Sept. 25, 2015 (co-author)
- “Cybersecurity Update: Takeaways from OCIE’s Examination Initiative and the NFA’s Rulemaking Proposal,” *SRZ Alert*, Sept. 21, 2015 (co-author)
- “CFTC Determines That Bitcoin and Other Virtual Currencies Are Commodities,” *SRZ Alert*, Sept. 18, 2015 (co-author)
- “CFTC Provides Additional Delegation Relief for Private Fund Managers,” *SRZ Alert*, Nov. 10, 2014 (co-author)
- “JOBS Act Update: CFTC Relief Removes Impediment to General Solicitation,” *SRZ Alert*, Sept. 11, 2014 (co-author); republished in *The Hedge Fund Journal*, September 2014
- “CFTC Provides Guidance Regarding Commodity Pool Operator Delegation — Action Required for Many Registered CPOs,” *SRZ Alert*, May 19, 2014 (co-author)
- “Summary of Final Volcker Rule Regulation — Proprietary Trading,” *SRZ Memorandum*, Jan. 7, 2014 (co-author)
- *Hedge Funds: Formation, Operation and Regulation* (ALM Law Journal Press), 2013-2014 (contributor)
- “CFTC Defers Effectiveness of Oral Recording Requirements for Registered Commodity Trading Advisors Holding SEF Memberships,” *SRZ Alert*, Dec. 23, 2013 (co-author)
- “Summary of Final Volcker Rule Regulation — Fund Activities,” *SRZ Memorandum*, Dec. 23, 2013 (co-author)
- “New Commodity Futures Trading Commission Rule Requires Registered CPOs to File Additional Exemption,” *SRZ Alert*, Aug. 15, 2013 (co-author)
- “The SEC’s JOBS Act Rulemaking: What It Means for Private Fund Managers,” *SRZ Alert*, July 24, 2013 (co-author)
- “CFTC Update: Certain Equity Total Return Swaps to Count Toward De Minimis Exemption Starting July 1,” *SRZ Alert*, June 18, 2013 (co-author)

- “Reminder: Swaps Compliance Dates for Commodity Pool Operators and Investment Fund Managers,” *SRZ Alert*, May 31, 2013 (co-author)
- “CFTC Grants Temporary Relief for FX and Swaps Prime Brokerage Arrangements: Context for Private Fund Managers and Other Investment Advisers,” *SRZ Alert*, May 6, 2013 (co-author)
- “The New Derivatives Definitions — What Fund Managers Need to Know,” *SRZ Memorandum*, Aug. 21, 2012 (co-author)

Speaking Engagements

- “Regulatory Compliance 2018,” SRZ 27th Annual Private Investment Funds Seminar, New York, January 2018
- “Position Limits — MiFID and CFTC,” SRZ Webinar, October 2017
- SRZ Investing in Digital Assets and Blockchain Technology Webinar, August 2017
- FIA & SIFMA Asset Management Derivatives Forum 2017, Laguna Beach, February 2017
- “Trading Compliance,” SRZ 26th Annual Private Investment Funds Seminar, New York, January 2017
- “CME Group Market Regulation: EFRPs, Wash Trades and Related Enforcement Considerations,” SRZ Roundtable, New York, April 2016
- “Recent Examinations: Substantive Areas of Regulatory Focus,” SRZ 25th Annual Private Investment Funds Seminar, New York, January 2016
- “Regulation AT: Overview and Implications,” SRZ Webinar, December 2015
- “Trading Compliance and CFTC Updates,” SRZ London Breakfast Briefing, October 2015
- “Preparing for an NFA Examination: Issues for U.K. Fund Managers Registered as CPOs or CTAs,” SRZ Webinar, August 2015
- “Hedge Fund and Management Company Structures,” NFA National Examination Staff Training Program, New York, July 2015
- “Commodities Trading and Investing,” Markets Media 8th Annual Canadian Trading and Investing Summit, Toronto, April 2015
- “The NFA Examination Process,” National Futures Association Member Regulatory Conference, Los Angeles and San Francisco, March 2015

- “Trading Compliance,” SRZ 24th Annual Private Investment Funds Seminar, New York, January 2015
- “CFTC and Derivatives Update,” SRZ 23rd Annual Private Investment Funds Seminar, New York, January 2014
- “Annual Compliance Reviews of Registered Advisers in the New Era,” SRZ Investment Management Hot Topics, New York, October 2013
- “CFTC U.S. Person Definition and the Scope of EMIR: The Impact on Hedge Fund Managers,” SRZ What the Buy-Side Needs to Know About Dodd-Frank Webinar Series, September 2013
- “What Private Funds Need to Know About the Swap Rules,” SRZ Webinar, April 2013
- “CFTC Regulatory Update,” SRZ 22nd Annual Private Investment Funds Seminar, New York, January 2013
- “CFTC Update: What Fund Managers Need to Know,” Bank of America Merrill Lynch Conference Call, November 2012
- “CFTC Update: What Fund Managers Need to Know,” SRZ Investment Management Hot Topics, New York, October 2012

Memberships

- Advisory Committee CPO/CTA, National Futures Association, 2021-2024