Recent research has shed light on the phenomenon of ‘fads’ within global natural resource and development sectors. Fads are characterized by the great enthusiasm they produce, substantial resources they manifest, and their eventual abandonment in favor of the next fad. Fads also appear to have largely failed to achieve their objectives. Some scholars encourage researchers and practitioners to learn from fads. Others point out that recent fads represent a worrying neoliberal trend. Others still suggest that the enthusiasm generated in fads is oriented toward the activities and policies that tend foremost to favor a professional cadre of donor representatives, practitioners, and policymakers. The EU’s Forest Law Enforcement, Governance, and Trade (FLEGT) scheme is another forestry intervention that has raised great expectations globally since its enactment in 2003. The FLEGT Action Plan contains measures expected to prevent the trade of illegal timber and to enable legal timber production in the timber producing countries. Fifteen years since FLEGT launched, we believe it is time to ask whether the processes and outcomes of FLEGT resonate with the dynamics observed in other processes dubbed conservation fads. We focus on a component of FLEGT that has received a substantial attention: the Voluntary Partnership Agreements (VPAs). VPAs are bilateral trade agreements between the EU and timber-producing countries that clarify and ensure legality. They are the mechanism by which FLEGT EU actors can engage in ‘Global South’ forest governance. Drawing from interviews, grey literature, and scholarship, we examine FLEGT VPAs as a fad in which (1) there is initial enthusiasm by a wide range of actors, (2) discrepancies emerge between ideals or stated goals and real world implementation, (3) actors and champions become fatigued, (4) abandonment of the idea, and finally (5) rebirth of a new initiative that aims to address similar issues in different ways, but sharing an overall market-based, neoliberal ethos. We then discuss the implications for development and environmental governance. Taking a constructive critical approach, we aim to provoke thought and discussion and contribute to the emerging literature on both forest fads and forest legality.