


L&C  **V**

2021 FIA CONFERENCE

28-30 APRIL  **VIRTUAL**

2021 L&C-V Program

Wednesday, 28 April

9:50 a.m. ET - 10:00 a.m. ET

WELCOME REMARKS

Kim Johns, *Managing Director & Senior Counsel, Goldman Sachs*
FIA Law & Compliance Division President

10:00 a.m. ET - 10:30 a.m. ET

FIRESIDE KEYNOTE CHAT

Rostin Behnam, *Acting Chairman, CFTC*
Walt Lukken, *President and CEO, FIA*

10:30 a.m. ET - 11:30 p.m. ET

ENFORCEMENT TRENDS

What are the recent enforcement cases that you need to know about? This panel will highlight those cases and explain their implications for the industry. Panelists will also provide a sneak peek at what types of enforcement cases to expect in the near future.

Moderator:

Kathleen McArthur, *Partner, Sullivan & Cromwell*

Panelists:

Vincent McGonagle, *Acting Director, Division of Enforcement, CFTC*
Frances Mendieta, *Enforcement Counsel, ICE Futures U.S.*
Steven Schweitzer, *Senior Director, Enforcement, CME Group*
Michael Spafford, *Partner, Paul Hastings*
Anne Termine, *Of Counsel, Covington & Burling*

11:30 a.m. ET - 12:30 p.m. ET

MEETINGS, NETWORKING BREAK

12:00 p.m. ET - 13:00 p.m. ET

WHAT IS KEEPING COMPLIANCE AWAKE AT NIGHT?

Things that go bump in the night (or throughout the course of the day) tend to keep compliance officers from getting much sleep. This panel will discuss the issues that are front of mind of compliance officers for both FCMs and swap dealers.

Moderator:

Ari Nakkab, *Executive Director and Global Head of CGM Compliance, Macquarie Futures USA*

Panelists:

Stephen Humenik, *Partner, K&L Gates*
Erin Middleton, *Manager, Global Head, Rules & Regulatory Outreach, CME Group*
Michael Otten, *Vice President, OTC Derivatives, NFA*

Jacinta Paulic, *Vice President, Global Markets Compliance Division, Goldman Sachs*

Corey Traub, *Executive Director, UBS*

13:00 p.m. ET - 13:30 p.m. ET

MEETINGS, NETWORKING BREAK

13:30 p.m. ET - 14:30 p.m. ET

MANAGING CLIMATE RISK IN THE GLOBAL FINANCIAL MARKETS

This panel will address issues relating to the risks posed by climate change on the global financial markets, and provide a general overview of the major areas of regulatory development in this space, including developments in creating a globally consistent regulatory disclosure framework, challenges to establishing a carbon price and benchmarks with market integrity, and efforts to scale a robust, transparent voluntary carbon market.

Moderators:

William McCoy, *Managing Director, Legal and Compliance Division, Morgan Stanley*
Matthew VosBurgh, *Director, Regulatory Execution, Compliance, Barclays*

Panelists:

Alessandro Cocco, *Vice President, Financial Markets Group, Federal Reserve Bank of Chicago*
Athena Eastwood, *Partner, Willkie Farr & Gallagher*
Kyle Glenn, *Director of Government Relations, FIA*
Annette Nazareth, *Senior Counsel, Partner, Davis Polk & Wardwell*

14:30 p.m. ET - 15:00 p.m. ET

MEETINGS, NETWORKING BREAK

15:00 p.m. ET - 16:00 p.m. ET

REGULATION IN TRANSITION

A new Presidential administration brings transition to both regulation and regulators. This panel will discuss the legal framework behind potential roadblocks and roll backs to regulations coming to fruition as well as the administrative mechanism of putting Commissioners and staff into essential seats. We will also hear of the first-hand impacts that transition has on regulation from Commissioners Berkovitz and Stump.

Moderator:

Kimberly Johns, *Managing Director & Senior Counsel, Goldman Sachs*

Panelists:

Daniel Berkovitz, *Commissioner, CFTC*
Daniel Davis, *Partner, Katten*
Allison Lurton, *Chief Legal Officer and General Counsel, FIA*
Jonathan Marcus, *Of Counsel, Skadden Arps Slate Meagher & Flom*
Dawn Stump, *Commissioner, CFTC*

16:00 p.m. ET - 17:00 p.m. ET

ICEBREAKER

Engage with colleagues and make new connections during a fast-paced icebreaker event. We may not be together in person but take this time to connect on a personal level and enjoy some fun social time together.

17:00 p.m. ET

DAY 1 CONCLUDES

Thursday, 29 April

9:00 a.m. ET - 10:00 a.m. ET

MARKET ABUSE AND DISRUPTIVE TRADING

Regulators continue to aggressively enforce laws and rules to protect market integrity. This spotlight session will focus on cases involving allegations of market abuse and disruptive trading and will look at key differences in CFTC and exchange matters.

Moderator:

Stacie Hartman, Partner, Steptoe & Johnson

Panelists:

Robert Howell, Deputy Director, Enforcement, CFTC

John Marchese, Executive Director and Associate General Counsel, CME Group

James McDonald, Partner, Sullivan & Cromwell

Nicole Moran, Principal, Cornerstone Research

Robertson Park, Shareholder, Murphy & McGonigle

10:00 a.m. ET - 10:30 a.m. ET

MEETINGS, NETWORKING BREAK

10:30 a.m. ET - 11:30 p.m. ET

THE REGULATION OF DIGITAL ASSETS: IT'S A MAD, MAD, MAD (REGULATORY) WORLD

Digital assets (also referred to as crypto assets or crypto currency or a dozen other names) seem to have entrenched as something that is here to stay. What regulations govern them you ask? Well, all of them of course. This panel will explain the mad, mad, mad world of regulation of digital assets where it seems like everyone is trying to govern them, yet no one actually is.

Moderator:

Ryne Miller, Partner, Sullivan & Cromwell

Panelists:

Laurian Cristea, General Counsel, ErisX

Kari Larsen, Partner, Perkins Coie

Andrew Ridenour, Counsel and Strategic Advisor, Cumberland, a DRW Company

Yvette Valdez, Partner, Latham & Watkins

Petal Walker, Special Counsel, WilmerHale

11:30 p.m. ET - 12:00 p.m. ET

MEETINGS, NETWORKING BREAK

12:15 p.m. ET - 12:30 p.m. ET

LAW & COMPLIANCE DIVISION - ANNUAL GENERAL MEETING

12:30 p.m. ET - 13:30 p.m. ET

KEYNOTE PRESENTATION

Preet Bharara, Host, Stay Tuned with Preet and Former U.S. Attorney, Southern District of New York

13:30 p.m. ET - 14:00 p.m. ET

MEETINGS, NETWORKING BREAK

14:00 p.m. ET - 15:00 p.m. ET

CONDUCTING AND DEFENDING AN INVESTIGATION FROM HOME

It is never easy to be the recipient of a regulatory investigation. Responding and defending against one while you and others are working remotely adds to the difficulty. Let's not forget that working remotely impacts the regulators too. This panel will discuss the challenges created by remote working as well as cover best practices to properly defend (or conduct) an investigation in this crazy environment.

Moderator:

Elizabeth Davis, Shareholder, Murphy & McGonigle

Panelists:

Susan Gradman, Vice President, Assistant General Counsel Government Investigations and Regulatory Enforcement, JP Morgan
Erica Malin, Vice President, Regulatory Practice Group, Goldman Sachs

Paul Pantano, Senior Counsel, Willkie Farr & Gallagher

Andrew Vrabel, Executive Director, Global Head of Investigations, CME Group

Ellen Wheeler, Partner, Foley & Lardner

15:00 p.m. ET - 15:30 p.m. ET

MEETINGS, NETWORKING BREAK

15:30 p.m. ET - 16:30 p.m. ET

DIVERSITY AND INCLUSION: CALLING IN MICROAGGRESSIONS IN THE WORKPLACE

The Center for Anti-Violence Education (CAE) will engage participants in a look at the everyday workplace interactions that are experienced as microaggressions. Rather than a legal HR training, this workshop establishes a collective community space for participants to reflect on behaviors that are harmful to themselves and to others and then, together, imagine what the alternative could be. Participants will leave with actionable tools to build more equitable and inclusive relationships across differences.

Presenters:

Donnay Edmund, Community Upstander Coordinator, The Center for Anti-Violence Education

Elana Lipkin, Upstander Instructor, The Center for Anti-Violence Education

16:30 p.m. ET

DAY 2 CONCLUDES

Friday, 30 April

9:30 a.m. ET - 10:30 a.m. ET

ETHICS: USE OF ZOOM AND SOCIAL MEDIA

The panel will explore ethical issues arising from our increased use of Zoom and other videoconference platforms in our daily practices, especially with the mass adoption of work-from-home arrangements. In addition, the panel will discuss the ethical implications of a lawyer's use of social media for attorney advertising, witness and juror research and communications with clients and unrepresented parties.

Moderator:

Katherine Cooper, Shareholder, Murphy & McGonigle

Speakers:

*Rob Cordell, Executive Director and Counsel, Mizuho Americas
Clifford Histed, Partner, K&L Gates*

Julia Hueckel, Vice President & Assistant General Counsel, Bank of America

Rupesh Patel, Director and Senior Counsel, Deutsche Bank Securities

Jamila Piracci, Senior Director, Patomak Global Partners

10:30 a.m. ET - 11:00 a.m. ET

MEETINGS, NETWORKING BREAK

11:00 a.m. ET - 12:00 p.m. ET

POSITION LIMITS (ONCE MORE WITH FEELING)

The panel will discuss the most recent CFTC position limits rule including implementation issues facing firms and the need to come into compliance. The panel will also address the possibility that the CFTC under the direction of a new administration, may revisit potential changes to the position limits rule.

Moderator:

Neal Kumar, Partner, Willkie Farr & Gallagher

Speakers:

De'Ana Dow, Partner and General Counsel, Capitol Counsel

Casey Khan, Counsel, Sidley Austin

Otto Lyons, Executive Director, Morgan Stanley

Vito Naimoli, Chief Regulatory Officer, ICE Futures U.S.

Christopher Reinhardt, Executive Director and Global Head, Market Surveillance, CME Group

12:00 p.m. ET - 12:30 p.m. ET

MEETINGS, NETWORKING BREAK

12:30 p.m. ET - 13:30 p.m. ET

SEC ISSUES AFFECTING THE CFTC WORLD

The SEC may not be the regulator for futures or swaps in the US, but it still manages to impact those markets. This panel will look at key SEC issues that impact our world including portfolio margining of CDS swaps, funds' use of derivatives, and security-based swap dealer regulations.

Moderator:

Maria Chiodi, Managing Director and Counsel, Legal and Compliance, Credit Suisse Securities

Panelists:

Colin Lloyd, Partner, Cleary Gottlieb Steen & Hamilton

Jai Massari, Partner, Davis Polk & Wardwell

Carol McGee, Assistant Director, Office of Derivatives Policy, SEC

Eric Nield, General Counsel, ICE Clear Credit

Conor Weber, Assistant General Counsel and Vice President, Bank of America

13:30 p.m. ET - 14:00 p.m. ET

MEETINGS, NETWORKING BREAK

14:00 p.m. ET - 15:00 p.m. ET

PANDEMIC LESSONS

What did we learn from working from home? What regulations need to be changed in order to accommodate a new long-term work from home environment? Panelists will explore lessons learned that will be carried into the future for our industry.

Moderator:

Carl Kennedy, Partner, Katten Muchin Rosenman

Panelists:

Tammy Botsford, Executive Director and Assistant General Counsel, JP Morgan

Jacob Chachkin, Special Counsel, Market Participants Division, CFTC

Alexandra Guest, U.S. Head of Internal Control, ScotiaBank

Peter Malyshev, Partner, Reed Smith

Carol Wooding, Senior Vice President and General Counsel, NFA

15:00 p.m. ET - 15:15 p.m. ET

CLOSING REMARKS

*Kim Johns, Managing Director & Senior Counsel, Goldman Sachs
FIA Law & Compliance Division President*

15:15 p.m. ET

DAY 3 CONCLUDES

On Demand

On Demand

FUTURES 101

This session features a “back to basics” overview of the fundamental concepts and regulations that govern futures markets and facilitate derivative transactions in everything from the humble soybean to securities indices. Whether you are new to the world of listed derivatives or a seasoned veteran with fond memories of “the pit”, join the panelists for a discussion of futures market structure, regulation, market participants, clearing, documentation and other fun topics!

Moderator:

Matthew Lischin, Director and Senior Counsel, RBC Capital Markets

Speakers:

Ronald Filler, President, Ronald H. Filler & Associates

Janet McCormick, Executive Director and Compliance Officer, Mizuho Securities USA

Stephen Montgomery, Managing Director, Wells Fargo

Kathryn Trkla, Partner, Foley & Lardner

Alan Walkow, Vice President and Senior Counsel, Goldman Sachs

On Demand

WHAT IS DOGECOIN?: A CASE STUDY TO UNDERSTAND DLT, CRYPTO ASSETS, DEFI AND NFTS

Referencing the popular Dogecoin digital asset (as well as bitcoin and ether), this session will provide an overview of the fundamentals of distributed ledger technology, explaining the attributes of different types of digital assets and why those attributes are important in analyzing whether a specific digital asset might be considered a security token or a non-security token by regulators. The session will explain the many different types of digital assets (including smart contracts), industry participants that facilitate transactions in such assets, and the US regulators that touch oversight of such assets. The session will also explain how DeFi (decentralized finance) applications are impacting the evolution of the DLT ecosystem and explain the newest craze in the crypto space – NFTs or Non-Fungible Tokens. This session is intended for novices to distributed ledger technology but will also serve as refresher for experienced veterans.

Moderator:

Gary DeWaal, Special Counsel and Chair, Financial Markets and Regulation, Katten Muchin Rosenman

Speakers:

Kristin Boggiano, Co-Founder and President, CrossTower

Thomas Chippas, CEO, ErisX

Andrei Kirilenko, Professor of Finance, University of Cambridge, Judge Business School

Christine Parker, Partner, Reed Smith

Jason Somensatto, FinTech Policy & Technology Specialist, CFTC

On Demand

MECHANICS OF CLEARING AND SETTLEMENT

Ever want to know how exactly clearing works? What else goes to delivery besides pizza? This panel will let you take you behind the scenes and into the world of clearing and settlement. Panelists will shed light on what goes on out of sight.

Moderator:

Michelle A. Crutchfield, Senior Vice President, Legal, Macquarie Group

Panelists:

Cody Alvarez, Chief Compliance Officer and Corporate Counsel, Nodal Clear

Kara Dutta, Assistant General Counsel, Intercontinental Exchange

Emily Hendrix, Director of International Risk Management Policy, CME Group

Ryan Olszewski, Compliance Officer, Director, Regulatory Reporting, Societe Generale

Sarah Riddell, Associate, Morgan, Lewis and Bockius

On Demand

LIBOR: WHERE ARE WE AND WHERE ARE WE GOING?

LIBOR from beginning to end. This panel will discuss the development of LIBOR as a global reference and benchmark rate, its performance through the financial crisis, scandal and the plans for termination of LIBOR and how the cleared derivatives market has responded.

Moderator:

Richard Paolini, Managing Counsel, Wells Fargo

Speakers:

Will Ingram, Senior Director and Associate General Counsel, CME Group

Deborah North, Partner, Allen & Overy

Maggie Sklar, Senior Policy Advisor and Director of International Engagement, Federal Reserve Bank of Chicago

Owen Taylor, Head of Legal, Cleared Services, LCH

Sarah Willis, Managing Associate, Linklaters

On Demand

BREXIT AND OTHER GLOBAL DEVELOPMENTS

Brexit is over but what does that mean? How has the landscape changed when operating in London and the UK to provide financial services to the continent? Plus, Brexit is not the only thing going on in the world impacting our industry. The panel will discuss the key highlights of global regulatory developments.

Moderator:

Melissa Zierk, Managing Director, General Counsel, R.J. O'Brien & Associates

Speakers:

Simon Gleeson, Partner, Clifford Chance

Julia Kan, Vice President and Assistant General Counsel, J.P. Morgan

Nathaniel Lalone, Partner, Katten Muchin Rosenman UK

Kirsten Robbins, Senior Special Counsel, Office of International Affairs, CFTC

Mitja Siraj, Vice President of Legal, Europe, FIA

On Demand

AGENCY MODEL VS. PRINCIPAL MODEL: DISTINCTION WITHOUT A DIFFERENCE?

This panel will discuss the evolution of the clearing models in the US, EMEA and other regions, focusing on jurisdictional legal restrictions. The panel will also discuss how these models have been relevant to the discussion on capital and accounting treatment over the years.

Moderators:

Ruth Arnould, Managing Director and Associate General Counsel, Bank of America Securities

Kristyn Walker, Senior Counsel, Wells Fargo

Panelists:

Scott Farrell, Partner, King & Wood Mallesons

Edward Mayfield, Executive Director and Assistant General Counsel, J.P. Morgan

Rebecca Simmons, Partner, Sullivan & Cromwell

Michael Voisin, Partner, Global Head of Capital Markets, Linklaters

On Demand

US ACCESS TO INTERNATIONAL PRODUCTS

This panel will explore the regulatory regimes for US customers to trade and clear international products, including the impact of recent OFAC sanctions on products related to foreign entities, difficulties of foreign security futures.

Moderator:

Julie Mao, Director and Counsel, Credit Suisse Securities

Panelists:

Matthew Kluchenek, Partner, Mayer Brown

Michelle MacDougal, Managing Director and General Counsel, Daiwa Capital Markets America

Betty Santangelo, Of Counsel, Schulte Roth Zabel

Laurence Walton, Head of Regulation and Compliance, ICE Futures Europe

Kristofer Williams, Executive Director, Legal and Compliance Division, Morgan Stanley

On Demand

REPORTING AND RECORDKEEPING

R&R is not about rest and relaxation! The new R&R is Reporting and Recordkeeping, which will leave you tired and tense. This panel will discuss key requirements of reporting and recordkeeping regulations and the challenges that keep market participants from getting it right. Panelists will also look at a spate of recent enforcement cases that focus on the dreaded R&R.

Moderator:

Jon DeBord, Director, Citigroup Global Markets

Panelists:

Therese Doherty, Partner, Mintz Levin Cohn Ferris Glovsky and Popeo

Daniel Glatter, General Counsel & Secretary, Tradition SEF

Darren Littlejohn, Partner, Fried Frank Harris Shriver & Jacobson

Laura Mul, Associate Director, Compliance, RBC Capital Markets

Meghan Tente, Associate Director, Division of Data, CFTC

On Demand

CPO / CTA / INVESTMENT ADVISER ISSUES

This panel will present a critical discussion of recent legal and regulatory developments relevant to asset managers and pool operators in the derivatives space. Topics will include recently finalized SEC rule 18f-4, new CFTC and NFA requirements for pool operators, the impact of uncleared swap margin rules, IBOR replacement, position limits and JAC/CFTC actions on margining of multiple accounts of the same beneficial owner on asset management, and potential issues raised by new and emerging asset classes such as digital assets and ESG products.

Moderator:

Robert Klein, Managing Director and Counsel, Citigroup Global Markets

Panelists:

Nicole Kalajian, Counsel, Stradley Ronon Stevens & Young

Matthew Klein, Senior Counsel, The Vanguard Group

Dorothy Mehta, Partner, Cadwalader, Wickersham & Taft

Raymond Ramirez, Partner, Eversheds Sutherland

On Demand**NEGOTIATING CLIENT DOCUMENTATION**

What are the key points of contention in negotiating a futures account agreement or an ISDA Master Agreement? Why are certain provisions contained in agreements? Do they have to be there? What things just simply aren't negotiable? Learn from the experts as panelists discuss important factors in negotiating client documentation.

Moderator:

Maureen Guilfoile, Executive Director & Associate General Counsel, CME Group

Panelists:

Azad Assadipour, Counsel, Sidley

GuyLaine Charles, Founder, Charles Law

Megan Flaherty, General Counsel, ABN AMRO Clearing Chicago

Michael Rodriguez, Partner, Purrington Moody Weil

Michael Topiel, Executive Director and Counsel, UBS

On Demand**MARKET VOLATILITY AND IMPACT ON THE CLEARING SYSTEM**

A discussion of reporting rules, proposals, relief and issues relevant to swaps and futures market participants.

Moderator:

Stephen Morris, Executive Director, Legal and Compliance, Morgan Stanley

Speakers:

Tamika Bent, Associate, Linklaters

Nicholas Lincoln, Group Head of Market Risk & Liquidity, Risk, LCH

John McKinlay, Director & Assistant General Counsel, CME Group

Michael Parodi, Director, Credit Suisse Securities

Sayee Srinivasan, Deputy Director, Risk Surveillance, Division of Clearing & Risk, CFTC

John Williams, Partner, Milbank

On Demand**FIA TRAINING: WHAT BROKERS, TRADING FIRMS AND VENDORS NEED TO KNOW ABOUT SPOOFING**

Join us for a sneak peek of the next FIA Training course covering U.S. and global spoofing regulations. In 2020, the CFTC filed more enforcement actions than any other year in history at the agency, including a record-breaking settlement of \$920 million for spoofing. Spoofing remains a top priority for the CFTC and global regulators. What is spoofing, and what are the obligations for firms, traders, supervisors, compliance professionals, and software developers in detecting and preventing it? Using content from FIA Training's forthcoming spoofing module, the lawyers who helped design the module will explore all things spoofing, lessons learned to date, and how firms can train staff to lessen the risk of fines and penalties.

Michael Sorrell, Deputy General Counsel, FIA

James Lundy, Partner, Faegre Drinker Biddle Reath

Nicholas Wendland, Counsel, Faegre Drinker Biddle Reath

On Demand**NEGOTIATING CFTC AND EXCHANGE SETTLEMENTS**

This Panel will discuss the process and issues to consider in negotiating a settlement with the CFTC Division of Enforcement and the enforcement staff of designated contract markets and swap execution facilities. Topics will cover such areas as timing, process, types of terms, including examples from past settlements, negotiating the description of the alleged violation in the settlement order, collateral consequences, the scope of statutory disqualifications and trading bars, parallel private claims, and the scope of confidentiality protections.

Harris Kay, Shareholder, Murphy McGonigle

Charles Mills, Partner, Steptoe & Johnson



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