



2022 FIA CONFERENCE

27-29 APRIL | WASHINGTON, DC

2022 L&C Program

Wednesday, 27 April

11:00 a.m. ET

REGISTRATION OPEN

12:00 p.m. ET

EXHIBITS OPEN & ARRIVAL HOSPITALITY

1:45 p.m. ET

MEETINGS, NETWORKING BREAK

Speaker:

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

2:00 p.m. ET

FIRESIDE CHAT

Speakers:

*Christy Goldsmith Romero, Commissioner, CFTC
Caroline Pham, Commissioner, CFTC*

2:30 p.m. ET

ENFORCEMENT - CFTC, NFA & DOJ

Hear from the experts about what cases CFTC, NFA and DOJ enforcement have been bringing lately and get a sneak peek at the types of cases to expect in the future.

Moderator:

Anne Termine, Partner, Bracewell

Speakers:

*Cynthia Cain Ioannacci, Associate General Counsel, NFA
Gretchen Lowe, Acting Director, Division of Enforcement, CFTC
Gregory Mocek, Partner, Allen & Overy
Matt Sullivan, Trial Attorney, Market Integrity and Major Frauds
Section, Criminal Fraud Unit, DOJ*

3:30 p.m. ET

NETWORKING BREAK

3:45 p.m. ET

**BUT WAIT, THERE'S MORE ENFORCEMENT -
EXCHANGE ENFORCEMENT**

We can't forget enforcement cases brought by the exchanges. Find out what are the latest cases being brought by the exchanges as well as what they plan to bring in the future.

Moderator:

Harris Kay, Shareholder, McGonigle

Speakers:

*Christian Kemnitz, Partner, Katten Muchin Rosenman
Frances Mendieta, Enforcement Counsel, Market Regulation, ICE
Ellen Wheeler, Partner, Foley & Lardner*

4:45 p.m. ET

ROUNDTABLE #1

NOT THE OLD SOUP TO NUTS

Take advantage of this great opportunity to ask two industry veterans (legends actually) about their amazing careers and get their advice for your own career development.

Hosts:

*Gary DeWaal, Special Counsel and Chair, Katten Muchin Rosenman
Ronald Filler, President, Ronald Filler & Associates*

ROUNDTABLE #2

RESPONDING TO EXCHANGE INQUIRIES

Bring your questions on the basics and best practices—learning the facts, containing the scope, interacting with exchange staff, written submissions, document production, defending witness interviews, understanding Business Conduct Committees—the Works!

Host:

Charles Mills, Partner, Bracewell

5:15 p.m. ET

OPENING RECEPTION

Thursday, 28 April

7:00 a.m. ET

REGISTRATION OPEN & CONTINENTAL BREAKFAST

8:00 a.m. ET

EXHIBITS OPEN

8:30 a.m. ET

CONCURRENT SESSIONS

CFTC VS. SEC

Although the CFTC and SEC are separate agencies, regulate different products, and have separately defined mandates, approaches to regulation, and structures, there are also some interesting areas where the products they regulate overlap and where their regulatory missions align. Come learn what makes these two unique agencies tick.

Moderator:
Kathryn Trkla, Partner, Foley & Lardner

Speakers:
Timothy Elliott, Executive Director & Associate General Counsel, CME Group
Jan Folena, Partner, Stradley Ronon Stevens & Young
Brandon Hammer, Counsel, Cleary Gottlieb Steen & Hamilton
Michelle MacDougall, Managing Director, Chief Legal Officer, Daiwa Capital Markets America
Rachel Kaplan Reicher, Chief Counsel & Deputy Director, Division of Market Oversight, CFTC

ENERGY MARKETS – “HOT AND COLD” TOPICS

Recent disruptive events in the energy markets, such as Winter Storm Uri, negative pricing of crude oil and the GreenHat default, have posed challenges for market participants, regulators and exchanges. Experts will discuss the impact of these events on the underlying physical and derivatives markets. The panel will also discuss recent CFTC and FERC enforcement actions in energy markets, including those alleging inadequate CPO disclosures and novel theories of manipulation, and practical steps firms can take to reduce the risk of exchange inquiries and regulatory liability.

Moderator:
Michael Sorrell, Deputy General Counsel, FIA

Speakers:
Kara Dutta, Assistant General Counsel, ICE
Kelly Funderburk, Attorney, Bank of America
Casey Khan, Counsel, Sidley Austin
Edward Zabrocki, Managing Director & Counsel, Morgan Stanley

CCP RISK ISSUES

CCPs are quite literally central to clearing, making their risks key to the health of the entire clearing ecosystem. Where do we stand with requirements and standards involving CCPs to manage or mitigate their key risks such as margin requirements, governance, transparency, and default management.

Moderator:
Jackie Mesa, COO and Senior Vice President of Global Policy, FIA

Speakers:
Tamika Bent, Senior U.S. Associate, Linklaters
Ketan Patel, Policy Advisor, Federal Reserve Bank of Chicago
Theodore Polley, Associate Director, Division of Clearing & Risk, CFTC
Marnie Rosenberg, Managing Director, J.P. Morgan
Michelle Weiler, Compliance Officer, LCH

9:30 a.m. ET

NETWORKING BREAK

9:45 a.m. ET

CONCURRENT SESSIONS

FCM VS. SWAP DEALER

What is the difference between an FCM and a Swap Dealer? How are their regulations different (or the same)? This introductory session will explain the fundamental functions and regulations affecting these different market participants (even when they happen to exist within the same legal entity).

Moderator:
Hina Mehta, Partner and General Counsel, Hidden Road

Speakers:
Carolyn Jackson, Partner, Katten Muchin Rosenman
Sarah Riddell, Associate, Morgan Lewis
Dale Spoljaric, Managing Director Compliance, NFA
Sandy Tapnack, Director and Assistant General Counsel, Bank of America

GLOBAL CARBON MARKETS

Are once regionalized markets on the verge of evolving into a truly global market? This panel will provide an overview of compliance and voluntary carbon markets, as well as related exchange-listed and over-the-counter derivative markets, including a discussion of the jurisdictional and regulatory treatment of these markets in the US and overseas. Experts will discuss legal, documentation and compliance issues to be considered when transacting in these products.

Moderator:
William McCoy, Managing Director, Morgan Stanley

Speakers:
Athena Eastwood, Partner, Willkie Farr & Gallagher
David Gillers, Chief of Staff, CFTC
Anita Herrera, General Counsel & Chief Regulatory Officer, Nodal Exchange
Deborah North, Partner, Allen & Overy

THE RISE OF RETAIL

The explosion of new asset classes has brought an unprecedented level of retail participation in US derivatives and commodities markets. Does the rise of retail create unique concerns that need to be addressed from a legal and compliance perspective? How do direct clearing models work with retail participants? Is gamification something to be concerned about in the derivatives markets? Join this panel for a discussion about all things retail!

Moderator:
Neal Kumar, Partner, Willkie Farr & Gallagher

Speakers:
Laurian Cristea, General Counsel, Erisx
Kevin Dan, CRO and CCO, NADEX
Julia Hueckel, Senior Counsel Product, Coinbase
Nicolette Kmiecik, Director, Legal Counsel, Charles Schwab

10:45 a.m. ET

NETWORKING BREAK

11:00 a.m. ET

CONCURRENT SESSIONS

SECURITY-BASED SWAP DEALER ISSUES

What have we learned from implementing security-based swap dealer rules? What issues and problems still need to be resolved?

Moderator:

Maria Chiodi, Managing Director & Counsel, Legal & Compliance, Credit Suisse

Speakers:

Rosario Chiarenza, Director, Citi Global Futures

Colin Lloyd, Partner, Sullivan & Cromwell

Robert McNamee, Associate General Counsel, FINRA

Randall Roy, Deputy Associate Director, SEC

PROPRIETARY TRADING FIRM ISSUES

This panel will focus on the legal and regulatory challenges specific to proprietary trading firms.

Moderators:

Alexandra Guest, U.S. Head of Internal Control, Scotiabank Global Banking & Markets

Matthew Lischin, Co-Head of U.S. Capital Markets Law Group, RBC Capital Markets

Speakers:

Thomas Erickson, Founder, Erickson Law & Consulting

Patricia Levy, General Counsel, DRW Holdings

David McIndoe, Partner, Eversheds Sutherland

Erin Middleton, Manager, Rules & Regulatory Outreach, CME Group

THE CONTINUING SAGA OF CRYPTO REGULATION

This panel will explore emerging regulatory and legal issues around crypto currency related products and other digital assets in the institutional financial markets. The panel will discuss custody, underwriting, and financing of digital assets, derivatives on crypto currencies, stablecoins, and central bank digital currencies both in the US and other key jurisdictions. The panel will also address smart contracts and documentation of crypto-related transactions.

Moderator:

Robert Klein, Managing Director & Counsel, Citigroup

Speakers:

Stuart Davis, Partner, Latham & Watkins

Kari Larsen, Partner, Perkins Coie

Zach Zweihorn, Partner, Davis Polk & Wardwell

Brian Mulherin, General Counsel, FTX US Derivatives

Rachel Nelson, Senior Director, AGC for US Regulatory, Coinbase

12:00 p.m. ET

NETWORKING BREAK

12:30 p.m. ET

KEYNOTE LUNCH & ANNUAL MEETING

Sponsored by Willkie Farr & Gallagher

Speaker:

Baratunde Thurston, Writer, Activist & Comedian

2:00 p.m. ET

FIRESIDE CHAT

Speakers:

Kristin Johnson, Commissioner, CFTC

Summer Mersinger, Commissioner, CFTC

2:30 p.m. ET

NETWORKING BREAK

2:45 p.m. ET

CONCURRENT SESSIONS

COMPLIANCE IN A COVID/POST COVID WORLD

Covid (and hopefully post Covid) brought the industry the activation of Business Continuity Plans as well as the "new normal" of working remotely. How do Compliance programs (and regulations) need to change? What does an effective compliance surveillance and recordkeeping program look like in this new world? And what about cybersecurity risks with people working from home -- how do we address those?

Moderator:

Sabeena Ahmed Liconte, Head of Legal and Compliance, ICBC Standard Securities

Speakers:

Kathleen Clapper, Managing Director, Compliance, NFA

Katherine Cooper, Shareholder, McGonigle

Patricia Donahue, Patricia Donahue Attorney at Law

David Karrow, Associate General Counsel, ABN AMRO Clearing Chicago

MARKET DEVELOPMENTS AND OUTLOOK, ASSET MANAGEMENT AND INVESTMENT FUNDS

This panel will review recent regulatory and market developments important to asset management and investment funds and provide the perspective of asset management firms on recent changes at the SEC and CFTC, upcoming regulatory changes in the U.S. and cross-border, as well as new products, including digital assets and ESG derivatives.

Moderators:

Stephen Humenik, Partner, K&L Gates

Speakers:

Elizabeth Groover, Special Counsel, Market Participants Division, CFTC

John Lee, Branch Chief, Division of Investment Management, SEC

David Mitchell, Partner, Fried Frank

Ray Ramirez, Partner, Eversheds Sutherland

Devi Shanmugham, Global Head of Compliance, Tradeweb

DEFI - DOES "DECENTRALIZED" FINANCE MEAN DE-REGULATED FINANCE?

This panel will explore what exactly is meant by DeFi, how it is different from traditional, centralized finance, and, most importantly, what rules and regulations apply (or should apply).

Moderator:

Kimberly Johns, Managing Director & Senior Counsel, Goldman Sachs

Speakers:

Daniel Berkovitz, General Counsel, SEC

Daniel Davis, Partner, Katten Muchin Rosenman

Robert Schwartz, General Counsel, CFTC

Maggie Sklar, Partner, McGonigle

3:45 p.m. ET

NETWORKING BREAK

4:00 p.m. ET

CONCURRENT SESSIONS

THE ROOT CAUSES OF CONTROLS' FAILURES AND REMEDIATION

In the 2021 series of CFTC cases, a theme of controls' failures has been highlighted by regulators as a significant cause of the regulatory violations. This panel will focus on the necessity of designing and maintaining effective controls for derivatives activities in order to manage regulatory obligations, expectations and compliance accountabilities. Discussion will highlight the root causes of controls' failures and provide guidance on development of effective controls and maintenance.

Moderator:

Michelle Broom, Senior Managing Consultant, Commodity Execution

Speakers:

Joseph Cerullo, Managing Director/Chief Compliance Officer, JP Morgan

Pamela Geraghty, Associate Director, Market Participants Division, CFTC

Matthew Kulkin, Partner, Steptoe & Johnson

Janet McCormick, Managing Director, FCM Chief Compliance Officer, Mizuho Securities USA

Jamila Piracci, Managing Director, Patomak Global Partners

ELECTRONIC AND SEF TRADING

There will be certainly lots to cover from the continuation and evolution of spoofing and disruptive trading cases to is everybody a SEF now.

Moderators:

Peter Malyshev, Partner, Cadwalader

Speakers:

Ed Dasso, Senior Vice President of Market Regulation, NFA

Victoria Earls, Chief Counsel - Investigations & Enforcement, Interactive Brokers

Stacie Hartman, Partner, Steptoe

Jonathan Lave, Assistant Deputy Director, CFTC

Andrew Vrabel, Managing Director & Chief Regulatory Officer, CME

UNDERSTANDING CLEARING MODELS (AND THEIR RAMIFICATIONS)

This panel will explain the difference (is there really one?) between principal and agency clearing models and their impacts, including on capital, netting, and porting. The panel discussion will include the status of updates to the netting opinions as well as China's futures law.

Moderator:

Ruth Arnould, Managing Director & Associate General Counsel, Bank of America

Speakers:

Edward Mayfield, Executive Director & Assistant General Counsel, JP Morgan

Rebecca Simmons, Partner, Sullivan & Cromwell

Michael Voisin, Partner, Linklaters

Kristyn Walker, Senior Counsel, Wells Fargo

5:00 p.m. ET

ROUNDTABLE #1

POSITION LIMITS UNLIMITED

Stump the Hosts with esoteric questions about CFTC and exchange position limits, hedge exemptions, netting, economically equivalent swaps and pop position limits culture. Caveat Emptor: the Hosts have unlimited discretion to determine whether their answers are correct!

Hosts:

Vito Naimoli, Chief Regulatory Officer, ICE Futures

Paul Pantano, Partner, Willkie Farr

Chris Reinhardt, Executive Director and Global Head, CME Group

ROUNDTABLE #2

PROMOTING DIVERSITY AND INCLUSION IN THE DERIVATIVES INDUSTRY

Hosts:

Douglas Harris, Advisory Board, Tellus Markets

5:30 p.m. ET
NETWORKING RECEPTION

9:00 p.m. ET
LATE NIGHT KARAOKE

Friday, 29 April

7:00 a.m. ET
REGISTRATION OPEN & CONTINENTAL BREAKFAST

8:00 a.m. ET
WASHINGTON UPDATE

Get up to speed with this inside look at what legislative priorities are brewing in the halls of Congress as well as what concrete actions can we expect to see from the Washington, D.C. politicians.

Moderator:
Kyle Glenn, Vice President of US Government Relations, FIA

Speakers:
Lucy Hynes, Senior Counsel, U.S. Senate Committee on Agriculture, Nutrition, and Forestry, Chairwoman Debbie Stabenow
Ryan Jachym, Managing Director, Government Affairs, Goldman Sachs
Thomas McCrocklin, Executive Director, Government Relations, Morgan Stanley
Andrew Rezendes, U.S. Senate Committee on Agriculture, Nutrition, and Forestry, Ranking Member John Boozman

8:00 a.m. ET
EXHIBITS OPEN

8:30 a.m. ET
CLOSING REMARKS

Speaker:
Ruth Arnould, Managing Director & Associate General Counsel

9:00 a.m. ET
CONCURRENT SESSIONS

COOPERATION AND SELF REPORTING -- DO YOU HAVE THE RIGHT TO REMAIN SILENT?

Market participants often face difficult decisions when weighing whether to self-report a matter to a regulator. Playing “hide and seek” about regulatory breaches and control failures with regulators is risky. How exactly do you earn cooperation credit and what is it really worth? The panel will discuss self-reporting and earning cooperation credit and provide practical guidance, such as reporting timelines and preparing a self-reporting analysis.

Moderator:
Michelle Crutchfield, Director & Assistant General Counsel, Bank of America

Speakers:
Paul Architzel, Senior Counsel, WilmerHale
Gretchen Lowe, Acting Director, Division of Enforcement, CFTC
Kathleen McArthur, Partner, Sullivan & Cromwell
Jeffrey Steiner, Partner, Gibson Dunn & Crutcher

SEE EU SOON

A stroll through the year's highlights on changes from our regulatory friends across the pond, and a discussion on things to come. Get practical and insightful updates on top of how major non-US changes may impact you and the clearing infrastructure as we know it.

Moderator:
Matthew VosBurgh, Director - Policy and Regulatory Risk Management, Barclays

Speakers:
Leslina Boesch, Assistant General Counsel & Director, Bank of America
Christopher Collins, Associate, Katten Muchin Rosenman
Caroline Dawson, Partner, Clifford Chance
Natalie Tynan, Associate General Counsel, Head of Tech Documentation Strategy

REPORTING, REPORTING, REPORTING, AND MORE REPORTING

Large trader, OCR, swap data, security-based swap data, EMIR trade reporting, and the list goes on. What are you required to report, why are there so many reporting obligations, and why are they different?

Moderator:
Tammy Botsford, Executive Director and Assistant General Counsel, J.P. Morgan Securities

Speakers:
Eric Dashner, Managing Counsel Regulatory & Risk Division I Regulatory Implementation Section, Wells Fargo
Matthew Kluchenek, Partner, Mayer Brown
Richard Mo, Special Counsel, Division of Data, CFTC
Ryan Olszewski, Compliance Officer - Director Regulatory Reporting, Societe Generale

10:00 a.m. ET
NETWORKING BREAK

10:30 a.m. ET

CONCURRENT SESSIONS

ETHICS IN DERIVATIVES AND FUTURES LAW

The panel will discuss ethical issues from the perspective of attorneys representing participants in the digital space. The panel will be analyzing a hypothetical scenario that raises a number of ethical questions about who is the client and confidentiality issues when you are representing a decentralized platform or foundation; advising clients about introducing and defining digital products where regulatory lines are less than clear; when a lawyer wears multiple hats, such as general counsel and chief compliance officer; handling a whistleblower and dealing with an internal investigation; the use of artificial intelligence, robo-marketing and digital engagement in the retail market, including competence, diligence and confidentiality of client data.

Moderator:

Michael Spafford, Partner, Paul Hastings

Speakers:

Rob Cordell, Executive Director & Counsel, Mizuho
Ken McCracken, Deputy General Counsel, Nodal Exchange
Daren Stanaway, Associate General Counsel - Investigations & Enforcement, Interactive Brokers Group
Yvette Valdez, Partner, Latham & Watkins
John Williams, Partner, Milbank

FOREIGN SECURITY FUTURES: FIND ME A REGULATOR!

The US regulatory framework for foreign security futures is complex, but recent market events showcase the key issues to navigate the labyrinth. Join a panel of experts who will untangle the complicated regulatory structure and work through recent developments.

Moderator:

Stephen Morris, Partner, Katten Muchin Rosenman

Speakers:

Julia Kan, Vice President and Assistant General Counsel, JP Morgan
Michael Philipp, Partner, Morgan, Lewis & Bockius
Eric Seinsheimer, Director (Legal), Americas, Eurex & US CCO, Eurex Clearing AG
Kristofer Williams, Executive Director, Legal and Compliance Division, Morgan Stanley

SUPERVISION: SURVEILLANCE AND RECORDKEEPING

Did someone miss a red flag on a surveillance report? Did a telephone conversation fail to be recorded? These probably aren't just surveillance and recordkeeping issues -- you are probably looking at failure to supervise. This panel will discuss recent cases that have found failure to supervise out of these types of lapses as well as discuss how to avoid such a finding.

Moderator:

Ari Nakkab, Executive Director, Global Head of CGM Compliance, Compliance Risk Management Group, Macquarie Group

Speakers:

Geoffrey Goldman, Partner, Shearman & Sterling
Laura Mul, Director, US Futures and Commodities Compliance, RBC Capital Markets
Michael Otten, Senior Vice President, OTC Derivatives, NFA
Jacinta Paulic, Vice President, Global Markets Compliance, Goldman Sachs
Joe Schifano, Global Head of Regulatory Affairs, Eventus

11:30 a.m. ET

NETWORKING BREAK

12:00 p.m. ET

CONCURRENT SESSIONS

WHAT ARE REGULATORS DOING ABOUT DIVERSITY AND INCLUSION

The panel will look at steps, initiatives, and rule proposals by regulators, including the CFTC, NFA, FINRA, and others, around diversity and inclusion.

Moderator:

Petal Walker, Managing Director, Risk & Financial Advisory/Regulatory & Legal Support, Deloitte & Touche

Speakers:

Tanisha Cole Edmonds, Chief Diversity Officer, CFTC
Brenda Hinton-Miller, CCO and member of Nasdaq's Diversity, Equity and Culture (DEC) Council, NASDAQ
Audria Pendergrass Lee, Vice President Talent Acquisition and Chief Diversity Officer, FINRA - Financial Industry Regulatory Authority
Robin Nunn, Partner, Morgan Lewis
Alison Rogish, Managing Director, LCSP-CS, Deloitte
Beverly Jo Slaughter, Senior Vice President, Legal Department, Wells Fargo

IBOR AND OTHER REFERENCE RATES -- WHERE DO WE STAND?

The transition away from Interbank Offered Rates (IBORs) has generated numerous legal and compliance issues. This panel will take stock of recent developments and consider best-practices when moving toward a post-IBOR world.

Moderators:

Richard Paolini, Managing Counsel, Wells Fargo

Speakers:

Ilene Froom, Partner, Reed Smith
Jason Jurgens, Partner, Jones Day
Atif Rehman, Director & Senior Counsel, BNP Paribas
Joyce Xu, Partner, Paul Hastings

BLOWING THE WHISTLE

It is important to understand how the CFTC's and SEC's Whistleblower programs and offices work as well as how a firm avoids actions and policies that violate whistleblower rights.

Moderator:

Carl Kennedy, Partner, Katten Muchin Rosenman

Speakers:

Melanie Devoe, Attorney Advisor, Whistleblower Office, CFTC

Clifford Histed, Partner, K&L Gates

Cree Kelly, Chief of SEC Whistleblower Office, SEC

James Lundy, Partner, Faegre Drinker Biddle & Reath

1:00 p.m. ET

GRAB & GO LUNCH

2:00 p.m. ET

CONFERENCE CONCLUDES