



**L&C**  **V**

**2020 FIA CONFERENCE**  
**7-9 OCTOBER**  **VIRTUAL**

# 2020 L&C-V Program

## Wednesday, 7 October

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**9:45 a.m. CST - 10:00 a.m. CST**

### WELCOME REMARKS

Speaker:

*Tammy S. Botsford, Executive Director and Assistant General Counsel, J.P. Morgan Securities, FIA Law & Compliance Division Past President*

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**10:00 a.m. CST - 10:30 a.m. CST**

### KEYNOTE FIRESIDE CHAT

CFTC Chairman Heath Tarbert sits down with FIA President and CEO Walt Lukken in an exclusive one-on-one keynote fireside discussion focusing on recent and upcoming rulemakings, his future plans at the CFTC, and lessons learned from the COVID-19 pandemic, with a focus on the law and compliance community.

Speaker:

*Walt Lukken, CEO & President, FIA  
Heath Tarbert, Chairman, Commodity Futures Trading Commission*

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**10:30 a.m. CST - 12:00 p.m. CST**

### ENFORCEMENT: RECENT ACTIONS/DEVELOPMENTS/TRENDS & WHAT IT MEANS TO YOU

Speakers, including in-house and external counsel, as well as a senior representative from each of the CFTC's and the CME Group's enforcement staff, will discuss trends and developments in enforcement. The group will aim to discuss spoofing and manipulation cases, disruptive trading, false statements, the scope of the CFTC's general anti-fraud authority, extraterritoriality, and the growing importance of data and analytics in the context of CFTC and exchange investigations.

Moderators:

*Ryne Miller, Partner, Sullivan & Cromwell  
Stacie Hartman, Partner, Steptoe Johnson*

Speakers:

*Elizabeth Davis, Shareholder, Murphy & McGonigle  
Gretchen Lowe, Chief Counsel, Commodity Futures Training Commission  
Sheila Marhamati, Assistant General Counsel, JP Morgan  
James McDonald, Director, Division of Enforcement, Commodity Futures Training Commission  
Steven Schwartz, Executive Director, Global Enforcement Counsel, CME Group  
Douglas Yatter, Partner, Latham Watkins*

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**12:00 p.m. CST - 12:15 p.m. CST**

### MINDFUL MOMENTS

Pause from the busy conference schedule to purposely focus your attention on the present moment. This guided session will deliver simple and effective tools for mindfulness practice and benefits.

Guided by:

*Marcus Lee, Founder, PureFire Yoga*

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**12:00 p.m. CST - 13:00 p.m. CST**

### EXHIBIT HALL HOURS

### NETWORKING

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**13:00 p.m. CST - 14:00 p.m. CST**

### CLEARING 101

This panel will explore innovations in fintech and their legal and compliance implications. Among other things, this panel will consider the application of artificial intelligence including robo advisors in the derivatives space, blockchain applications to support businesses other than for bitcoin trading, and analytic issues around the use of crypto assets other than bitcoin, such as stablecoins and virtual assets that represent securities.

Moderator:

*Bruce Beatus, Director, Bank of America*

Speakers:

*Julia Hueckel, Vice President & Assistant General Counsel, Bank of America  
Daniel Konar, Associate General Counsel, Coinbase  
John McKinlay, Director & Assistant General Counsel, CME Group  
Eric Nield, General Counsel - ICE Clear Credit, Intercontinental Exchange  
Sarah Riddell, Associate, Morgan, Lewis & Bockius*

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**14:00 p.m. CST - 15:00 p.m. CST**

### EXHIBIT HALL HOURS

### NETWORKING

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**15:00 p.m. CST**

### LIVE EVENT DAY CONCLUDES

# Thursday, 8 October

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**9:30 a.m. CST - 10:30 a.m. CST**

## **FINTECH AND ADVANCED CRYPTO ISSUES FOR NON-TECHIES (AND TECHIES TOO)**

This panel will explore innovations in fintech and their legal and compliance implications. Among other things, this panel will consider the application of artificial intelligence including robo advisors in the derivatives space, blockchain applications to support businesses other than for bitcoin trading, and analytic issues around the use of crypto assets other than bitcoin, such as stablecoins and virtual assets that represent securities.

Moderator:

*Gary DeWaal, Special Counsel & Chair (Fintech & Derivatives),  
Katten Muchin Rosenman*

Speakers:

*Daniel Burstein, General Counsel & Chief Compliance Officer,  
Paxos*

*Matthew Homer, Executive Deputy Superintendent, NY  
Department of Financial Services*

*Christine Parker, Partner, Reed Smith*

*Caroline Pham, Director, Citigroup*

*Robert Schwartz, Deputy General Counsel for Litigation,  
Enforcement & Adjudication, Commodity Futures Trading  
Commission*

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**10:30 a.m. CST - 11:30 a.m. CST**

## **COVID UPDATE FROM NFA**

The worldwide pandemic changed virtually all aspects of people's lives. This included how FCMs and swap dealers operated in a work from home environment. This panel will provide an overview of the regulatory relief that was needed and still may be needed by registrants. NFA will discuss the examination process in a remote environment and highlight supervision and other concerns, both old and new that have emerged during the pandemic. The panel will also discuss what the future may hold for supervision, including tools that registrants can use.

Moderator:

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

Speakers:

*Stephen Humenik, Partner, K&L Gates*

*Regina Thoele, Senior Vice President, Compliance, National  
Futures Association*

*Michael Otten, Vice President, OTC Derivatives, National  
Futures Association*

*Carol Wooding, Senior Vice President & General Counsel,  
National Futures Association*

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**11:30 a.m. CST - 12:30 p.m. CST**

## **TRADING DESK ISSUES**

When trading desks encounter regulatory issues, legal and compliance staff oftentimes step in to advise in real time. This panel highlights best practices for interacting with the desk and discusses key CFTC and exchange regulatory issues when trading, or facilitating trading, in futures or swaps.

Moderator:

*Neal Kumar, Associate, Willkie Farr & Gallagher*

Speakers:

*Joseph Bonnama, Market Surveillance Analyst, TP ICAP*

*David King, Director, Prime Services Compliance & FCM CCO,  
Credit Suisse*

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

*Vito Naimoli, Chief Regulatory Officer, Intercontinental  
Exchange*

*Richard Paolini, Managing Counsel, Wells Fargo*

*Philip Raimondi, Special Counsel, Office of Chief Counsel,  
Market Oversight Division, Commodity Futures Trading  
Commission*

*Jeffrey Steiner, Partner, Gibson Dunn & Crutcher*

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**12:30 p.m. CST - 13:30 p.m. CST**

## **EXHIBIT HALL HOURS**

### **NETWORKING**

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**13:30 p.m. CST - 14:30 p.m. CST**

## **CCP RISK**

This panel will discuss CCP risk management issues, including the CCP risk whitepaper, as well as newly finalized amendments to Part 39 regulations.

Moderator:

*Scott Andersen, Director, Head of Americas Listed Derivatives  
Clearing, Societe Generale*

Speakers:

*Sean Downey, ED Clearing Risk & Capital Policy, CME Group*

*Marnie Rosenberg, Managing Director and Global Head of  
Clearinghouse Risk & Strategy, JP Morgan*

*Robert Steigerwald, Senior Policy Advisor, Federal Reserve Bank  
of Chicago*

*William Thum, Principal, Vanguard*

*John Williams, Partner, Millbank*

## Friday, 9 October

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**14:30 p.m. CST - 15:30 p.m. CST**

### **THIS TIME YOU REALLY WERE HACKED!**

Cyber risks continue to threaten all industries. What are the regulatory expectations for cyber resilience for financial market infrastructures? What can the FIA Tech outage teach us in terms of practical, real-life concerns, considerations and actions to take to address a ransomware attack.

Moderator:

*Matthew Lischin, Director & Senior Counsel, RBC*

Speakers:

*Anne Joves, Associate General Counsel, National Futures Association*

*Youngmee Ko, Senior Director & Associate General Counsel, CME Group*

*William Ridgway, Partner, Litigation, Skadden Arps Slate Meagher & Flom*

*Natalie Tynan, Associate General Counsel, Head of Technology Documentation Strategy, FIA*

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**15:30 p.m. CST - 16:30 p.m. CST**

### **EXHIBIT HALL HOURS**

#### **NETWORKING**

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**16:30 p.m. CST - 17:15 p.m. CST**

### **VIRTUAL PARTY WITH DJ SKIPP**

Wind down your conference day with musical stylings by DJ Skipp. Join in for great dance tunes and music trivia! Request your song and get ready for some fun!

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**17:15 p.m. CST**

### **LIVE EVENT DAY CONCLUDES**

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**9:30 a.m. CST - 10:30 a.m. CST**

### **ETHICS**

The panel will explore potential ethical issues associated with events in 2020 from the perspective of attorneys representing participants in the futures and swaps markets. Among other things, the panel will discuss ethical issues that might arise from remote working environments and other pandemic-related changes in business functions, from current events in society at large, and from situations described in recent CFTC enforcement actions.

Moderator:

*Robert Klein, Managing Director & Counsel, Citigroup*

Speakers:

*Kristyn Walker, Senior Counsel, Wells Fargo*

*Rob Cordell, Executive Director & Counsel, Mizuho*

*Carl Kennedy, Partner, Katten Muchin Rosenman*

*Katherine Cooper, Shareholder, Murphy & McGonigle*

*Stephen Obie, Partner, Jones Day*

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**10:30 a.m. CST - 11:30 a.m. CST**

### **HOW TO RESPOND TO EXCHANGE INQUIRIES: FIRST, DON'T PANIC!**

An exchange has come knocking. What to do? This hands-on, interactive panel will draw on its industry and in-house experience to discuss the intricacies of exchange inquiries and the considerations in responding to them.

Moderator:

*Harris Kay, Shareholder, Murphy & McGonigle*

Speakers:

*Clifford Histed, Partner, K&L Gates*

*Benjamin Morof, Chief Compliance Officer & General Counsel, Trexquant*

*Karen Park, Vice President, Goldman Sachs*

*Aaron Smith, Senior Director, Investigations, CME Group*

*Conor Weber, Assistant General Counsel & Vice President Bank of America*

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**11:30 a.m. CST - 11:45 a.m. CST**

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Guided by:

*Marcus Lee, Founder, PureFire Yoga*

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**11:30 a.m. CST - 12:30 p.m. CST**

### **EXHIBIT HALL HOURS**

#### **NETWORKING**

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**12:30 p.m. CST - 13:30 p.m. CST**

### **DIVERSITY & INCLUSION: WE'RE ALL IN THIS TOGETHER**

Embrace Inclusivity: What does inclusivity mean for the legal profession and how do we become more inclusive? This interactive workshop will equip you with things you can immediately implement to make your workplace more inclusive and to become a more inclusive colleague and lawyer.

Moderator:

*Rosemary Hollinger, Founder, Partner Up*

Speaker:

*Zol Rainey, Senior Litigation Counsel, Consumer Financial Protection Bureau*

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**13:30 p.m. CST - 13:45 p.m. CST**

### **CLOSING REMARKS**

Speaker:

*Kimberly Johns, Managing Director & Senior Counsel, Goldman Sachs & Co. LLC*

*FIA Law & Compliance Division President*

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**13:45 p.m. CST**

### **LIVE EVENT DAY CONCLUDES**

## **On Demand**

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### **On Demand**

#### **ELECTRONIC AND AUTOMATED TRADING**

Reg AT may be dead, but efforts to regulate electronic and automated trading are not. This panel will explore the current regulatory landscape as well as what is on the horizon.

Moderator:

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

Speakers:

*Kari Larsen, Partner, Perkins Coie*

*Thomas Sexton, President & Chief Executive Officer, National Futures Association*

*Andrew Stevens, General Counsel, IMC Financial Markets*

*Andrew Vrabel, Executive Director, Global Investigations, CME Group*

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### **On Demand**

#### **FOREIGN SECURITY FUTURES WORK**

The panel will offer a detailed overview of the regulation of foreign security futures under US law and discussion of issues presented by the intersection of SEC and CFTC jurisdiction over foreign security futures.

Moderator:

*Stephen Morris, Executive Director, Legal & Compliance, Morgan Stanley*

Speakers:

*William Breslin, Partner, Fried Frank Harris Shriver & Jacobson*

*Andrew Castello, Head of Reference Data, FIA Technology Services*

*Carol McGee, Assistant Director, Office of Derivatives Policy, Securities and Exchange Commission*

*Kristofer Williams, Executive Director, Sales & Trading Compliance, Morgan Stanley*

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### **On Demand**

#### **IF AT FIRST YOU DON'T SUCCEED, REFIT, REFIT AGAIN**

This panel will examine the ways in which Europe is revising many of its regulatory frameworks to become a more agile regulator. From the extraterritoriality of EMIR 2.2 on CCP tiering, the policy objectives of EMIR Refit and the FRANDT consultation, to MiFIR Refit elements and what each of these areas mean for global market participants.

Moderators:

*Julia Kan, Vice President & Assistant General Counsel, JP Morgan*

*Matthew VosBurgh, Director, Regulatory Execution, Compliance, Barclays*

Speakers:

*Nathaniel Lalone, Partner, Katten Muchin Rosenman*

Julie Mao, Director and Counsel, Credit Suisse  
Mitja Siraj, Vice President of Legal, Europe, FIA

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**On Demand**

**AROUND THE WORLD IN 60 MINUTES: GLOBAL DEVELOPMENTS**

This introductory panel will survey the changing legal and regulatory landscape around the globe including high-level explanations of Brexit, EMIR Refit, ASIC FFSPs, CFTC Foreign DCO rules.

Moderator:

*Deborah North, Partner, Allen & Overy*

Speakers:

*Richard Ostrander, Managing Director, Legal & Compliance Department, Blackrock*

*Suyash Paliwal, Director, Commodity Futures Trading Commission*

*Joshua Riezman, Vice President & Counsel, Societe Generale*

*Eric Seinsheimer, Director (Legal), Americas, Eurex & US CCO, Eurex Clearing AG*

*Jeremy Walter, Partner, Clifford Chance*

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**On Demand**

**CPO/CTA UPDATE**

What does every CPO and CTA need to know? This panel will explore new regulations codifying prior no-action letters on CPO/CTA registration requirements, recent amendments to NFA rules regarding disclosure documents and promotional materials, updated NFA cybersecurity guidance, the potential impact of SEC's initiatives regarding 40 Act funds' use of derivatives and other areas of interest.

Moderator:

*Deborah Tuchman, Partner, Willkie Farr & Gallagher, Moderator*

Speakers:

*Patricia Cushing, Director, Audit Management & Education, National Futures Association*

*Ruth Epstein, Partner, Stradley Ronon Stevens & Young*

*Amanda Olear, Acting Deputy Director, Registration & Compliance, Commodity Futures Trading Commission*

*Jacob Preiserowicz, Vice President, Senior Legal Counsel, T. Rowe Price*

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**On Demand**

**SCHOOLHOUSE ROCK! APA/RULEMAKING PROCESS**

This panel will review the legal requirements for US federal rulemaking, including standing to petition for a rule. The panel will also address alternatives to rulemaking, including interpretive guidance, policy statements and staff action. If you've ever wanted to know how the regulatory sausage is made, this panel is for you.

Moderator:

*Jonathan Marcus, Of Counsel, Skadden Arps Slate Meagher Flom*

Speakers:

*Dan Davis, General Counsel, Commodity Futures Trading Commission*

*Timothy Elliott, Executive Director & Associate General Counsel, CME Group*

*Allison Lurton, Chief Legal Officers & General Counsel, FIA*

*Petal Walker, Special Counsel, WilmerHale*

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**On Demand**

**REPORTING REQUIREMENTS**

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

Moderator:

*Darren Littlejohn, Partner, Fried Frank Harris Shriver & Jacobson*

Speakers:

*Debra Cook, Managing Director and Deputy Counsel, DTCC*

*Eric Lashner, Managing Counsel, Wells Fargo*

*Peter Malyshev, Partner, Reed Smith*

*Richard Mo, Special Counsel, Commodity Futures Trading Commission*

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**On Demand**

**PART 190 BANKRUPTCY**

This panel will discuss potential changes to Part 190 to update the rules that a trustee follows when administering an FCM or DCO bankruptcy as a "commodity broker" liquidation, how the rules and potential changes are designed to protect customers and the clearing system, and how a commodity broker liquidation differs from an orderly liquidation proceeding under Dodd-Frank Title II.

Moderator:

*Kathryn Trkla, Partner, Foley & Lardner*

Speakers:

*Anson Frelinghuysen, Attorney, Hughes Hubbard & Reed*

*Brandon Hammer, Associate, Cleary Gottlieb Steen & Hamilton*

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

*Robert Wasserman, Chief Counsel, Division of Clearing & Risk, Commodity Future Trading Commission*

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**On Demand**

**CLEARED MARGIN**

Initial margin? Variation margin? Maintenance margin? Who decides how much for each type of derivatives product? Who pays these amounts? How are they paid and to whom? What if they are not paid? What is a margin call versus a debit balance? Which type of entity is most vulnerable if a default occurs? How can such firms protect themselves against any such default? What contractual rights, if any, apply? What laws and regulations apply? These mysteries of cleared margin and the underlying consequences of a failure to pay will be deciphered by this introductory panel.

Moderator:  
*Ronald Filler, President, Ronald H. Filler & Associates*

Speakers:  
*Kathleen Clapper, Chief Compliance Officer, RJ O'Brien*  
*Nathan Howell, Partner, Sidley Austin*  
*Dale Spoljaric, Managing Director, Compliance, National*  
*Futures Association*  
*Owen Taylor, Head of Legal - Rates and FX Derivatives, LCH*  
*Teresa Warta, Executive Director, F&O and OTC Clearing*  
*Compliance, JP Morgan*

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## On Demand

### COMMODITIES: TAKE IT TO THE LIMIT... ONE MORE TIME!

Learn about the major issues of concern to commodities firms and markets. The panel will cover topics such as sustainability, classification of products, activities that may trigger registration, EFRPs and block trades, and CFTC initiatives related to foreign corruption practices and misappropriation of information. And, of course, we will take a look at Position Limits... One More Time!

Moderators:  
*William McCoy, Managing Director, Legal & Compliance*  
*Division, Morgan Stanley*

Speakers:  
*Dorothy DeWitt, Director, Market Oversight Division,*  
*Commodity Futures Trading Commission*  
*Kara Dutta, Assistant General Counsel, Intercontinental*  
*Exchange*  
*Casey Khan, Compliance Counsel, Vitol*  
*Chris Reinhardt, Senior Director & Global Head Market*  
*Surveillance, CME Group*  
*Michael Sorrell, Associate General Counsel, FIA*  
*Paul Pantano, Partner, Willkie Farr & Gallagher*

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## On Demand

### CCO REPORTS AND RISK MANAGEMENT PROGRAMS

CCO reports continue to evolve, and this panel will address the most recent guidance and developments affecting your CCO report as well as what really needs to be in your risk management program.

Moderator:  
*Jacinta Paulic, Vice President, Securities Division Compliance,*  
*Goldman Sachs*

Speakers:  
*Joseph Cerullo, Managing Director/Chief Compliance Officer, JP*  
*Morgan*  
*Pamela Geraghty, Special Counsel, Commodity Futures Trading*  
*Commission*  
*Colin Lloyd, Partner, Cleary Gottlieb Steen Hamilton*  
*Kathleen McArthur, Partner, Sullivan & Cromwell*  
*Ari Nakkab, Executive Director and Global Head of CGM*  
*Compliance, Macquarie*

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## On Demand

### CLEARING UP UNCLEARED MARGIN

Are we ready for the final phases of the uncleared margin rules? The panel will discuss the intricacies of uncleared margin rules as the market prepares to implement phases five and six of the initial margin requirements for non-cleared derivatives, including documentation issue, operational and technological issues as well as funding concerns.

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

Speakers:  
*David Lucking, Partner, Allen & Overy*  
*Sachiyo Sakemi, Managing Director & Attorney, Blackrock*  
*Warren Gorlick, Associate Director, Office of International*  
*Affairs, Commodity Futures Trading Commission*  
*Margaret Vaden, Vice President & Associate General Counsel,*  
*Goldman Sachs*

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## On Demand

### SURVEILLANCE

Bidding or offering with the intent to.... surveil!? What does it take to build and operate an effective trading surveillance program? This panel will discuss the challenges with, and offer practical suggestions for, running a successful surveillance program designed for the modern regulatory landscape.

Moderator:  
*Corey Traub, Executive Director, UBS*

Speakers:  
*Kenneth Danger, Associate Director, Market Surveillance*  
*Branch in Division of Enforcement, Commodity Futures*  
*Trading Commission*  
*Shaun Ledgerwood, Principal, The Brattle Group*  
*John Marinar, Senior Manager, Westpac*  
*Charles Mills, Partner, Steptoe & Johnson*  
*Anne Termine, Of Counsel, Covington & Burling*

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## On Demand

### INDUSTRY STANDARD DOCUMENTATION, GIVE-UP AGREEMENTS, EFP AGREEMENTS, CONTROL AGREEMENTS

What are the industry standard agreements? Why are they the way they are, what do they really cover, and what can we look forward to in the upcoming revised versions of such agreement forms?

Moderator:  
*Alan Walkow, Vice President & Senior Counsel, Goldman Sachs*

Speakers:  
*GuyLaine Charles, Founder, Charles Law*  
*Michelle Crutchfield, Senior Vice President, Legal, Macquarie*

*Kellen Lavin, Counsel, Credit Suisse*  
*Raymond Ramirez, Counsel, Eversheds-Sutherland*  
*Melissa Zierk, Managing Director, General Counsel, RJ O'Brien*

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