



P.R.I.M.E. FINANCE
Panel of Recognised International Market Experts in Finance

Press release from The P.R.I.M.E. Finance Foundation

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Former CFTC Chairman Timothy G. Massad appointed to P.R.I.M.E. Finance's Panel of Experts

The P.R.I.M.E. Finance Foundation, The Hague-based non-profit that directs the Panel of Recognised International Market Experts in Finance, proudly announces the appointment of **Timothy G. Massad** to its Panel of Experts. Mr. Massad brings a wealth of knowledge and experience to the 170-strong panel of international experts in finance and dispute resolution.

Between 2014 and 2017, Mr. Massad served as Chairman of the U.S. Commodity Futures Trading Commission. Under his leadership, the agency implemented critical reforms of the over-the-counter swaps market; enhanced cybersecurity for critical market infrastructure; improved the resilience of clearinghouses; enhanced oversight of automated trading; harmonized cross-border regulation and reduced regulatory burdens on commercial businesses.

Prior to his appointment to the CFTC, Mr. Massad served as the Assistant Secretary for Financial Stability of the U.S. Department of the Treasury. In that capacity, he oversaw the Troubled Asset Relief Program (TARP), the principal U.S. governmental response to the 2008 financial crisis. During his tenure, the Treasury recovered more on all the crisis investments than was disbursed. Mr. Massad was with the Treasury from 2009 to 2014, serving initially as chief counsel for TARP.

Prior to his government service, Mr. Massad was a partner in the law firm of Cravath, Swaine & Moore LLP. There, Mr. Massad had a broad corporate practice with a focus on corporate finance and financial markets. He also helped draft the original ISDA Master Agreements and Users Guide and advised clients on derivatives matters. He was with the firm for 25 years, working in New York, London and Hong Kong. He also had an active pro bono practice, advising a variety of not-for-profit organizations including UNICEF and Covenant House.

Mr. Massad is currently a consultant, a Senior Fellow at the John F. Kennedy School of Government at Harvard University, and an Adjunct Professor of Law at the Georgetown Law School. He has a J.D. from Harvard Law School and a B.A. from Harvard College.

Regarding Mr. Massad's appointment, Jeffrey Golden, Chairman of the P.R.I.M.E. Finance Foundation, said:

"It gives P.R.I.M.E. Finance a great sense of empowerment to have someone of Tim Massad's talent and experience on our Panel of Experts. His achievements at the CFTC and otherwise in government service are widely appreciated and distinguish him. Before that he successfully demonstrated technical skills and a much-admired talent for finding legal solutions in each of the three leading financial markets where he has practiced as a lawyer. What may be less well-known,



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but is a natural complement for our offering, is the fact that Tim’s knowledge of relevant legal documentation in those markets dates back more than 30 years to when he was part of the team that drafted the first ISDA Master Agreement!”

We are delighted to welcome Mr. Massad into the P.R.I.M.E. Finance organization and look forward to his invaluable contribution to the continuous growth of our institution.

About P.R.I.M.E. Finance

P.R.I.M.E. Finance (the Panel of Recognized International Market Experts in Finance) is based in The Hague and was established to help resolve disputes concerning complex financial transactions. The organization has the support of key international regulatory bodies and is complementary to the on-going financial market regulatory reform process. The **Permanent Court of Arbitration** (PCA) is the world’s oldest arbitral institution, with over a century of experience in administering complex international proceedings. P.R.I.M.E. Finance joined forces with the PCA in 2015, combining the subject matter expertise of its Panel of Experts with the PCA’s administrative efficiency. While the filing address for notices of arbitration is with the PCA at its Peace Palace headquarters in The Hague, arbitrations may take place anywhere in the world, and may be facilitated by the PCA’s host country agreements with a number of its Contracting Parties. As a result, parties to complex financial transactions have improved access to arbitration and mediation to resolve their disputes.

Contact for the Media

For more information on the complete list of experts and further details about the foundation, please refer to the website: www.primefinancedisputes.org. For further information about this press release, please contact Camilla Perera-De Wit, Head of Secretariat, at +31 70 302 4159 or c.perera@primefinancedisputes.org; Kristy M. Tillman, Executive Director, P.R.I.M.E Finance Foundation, at +31 6 2166 0305 or k.tillman@primefinancedisputes.org; or contact us at primeregistry@pca-cpa.org.

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