



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

**P.R.I.M.E. FINANCE NEW YORK CONFERENCE**  
**28 October 2022**

**Hosted by Milbank LLP, 55 Hudson Yards**

8:00 – 9:00	<b>Registration and Breakfast sponsored by Jones Day</b>
9:00 – 9:15	<b>Opening proceedings</b>
	<p><b>Opening remarks from Robert Pickel</b> Chair, P.R.I.M.E. Finance Management Board</p> <p><b>Welcome from John Williams</b> Partner, Milbank LLP</p>
9:15 – 10:30	<b>Breakfast with the Bench</b>
	<p>An investor dispute over adherence to ESG standards. Insolvency of a digital asset company. Default on outstanding bonds issued by a sovereign. What is the common thread? The need for an effective dispute resolution process and, most importantly, judges. Whether managing a contentious lawsuit, assessing expert testimony, interpreting standard terms, or encouraging settlement, judges are critical to fair and efficient dispute resolution in sophisticated financial disputes. A panel of jurists, led by P.R.I.M.E. Finance Advisory Board member Elizabeth Stong, will share experiences and their perspectives on the central role that courts play in financial disputes.</p> <p><b>Moderator:</b></p> <p><b>Hon. Elizabeth S. Stong</b> Judge, United States Bankruptcy Court, Eastern District of New York; P.R.I.M.E. Finance Advisory Board member and Expert; member, Council on Foreign Relations; Council member, American Law Institute; Trustee, Practising Law Institute; Chair, American Bar Association Standing Committee on CLE; Advisory Board member, American Bar Association (ABA) Center for Human Rights; Co-chair, ABA Business Law Section Leadership Development Committee; Council member, ABA International Law Section Council; Advisory Council member, Columbia University Committee on Global Thought; Second Circuit Governor, National Conference of Bankruptcy Judges.</p> <p><b>Speakers:</b></p> <p><b>Hon. Philip Bentley</b> Philip Bentley was sworn in as a United States Bankruptcy Judge for the Southern District of New York on September 7, 2022. At the time of his appointment, Judge Bentley was a partner in the bankruptcy and restructuring department of Kramer Levin Naftalis</p>

& Frankel LLP in New York. His practice focused on complex litigation in bankruptcy courts, as well as other federal and state courts, and included the representation of official creditors' committees, creditor groups, debtors, trustees, and examiners in major chapter 11 cases. Judge Bentley is a regular speaker on bankruptcy issues and served on the advisory board for the American Bankruptcy Institute's annual New York City Bankruptcy Conference. From 2012 until his appointment, he was a member of the Policy Committee of Human Rights Watch.

**Hon. Shelley C. Chapman (Ret.)** is Senior Counsel at Willkie Farr & Gallagher LLP. Judge Chapman is a former Bankruptcy Judge in the Southern District of New York. She presided over the Lehman Brothers chapter 11 and SIPA proceedings. Prior to her service as a Bankruptcy Judge, she was a partner at Willkie Farr in the Business Reorganization & Restructuring Department. Judge Chapman is a Conferee of the National Bankruptcy Conference, a Fellow of the American College of Bankruptcy, and a member of the Board of the International Insolvency Institute. In 2015, she was appointed by the Chief Justice of the United States to serve as the Chair of the Federal Judicial Center's Bankruptcy Judge Education Advisory Committee. In 2016, she became a member of the FDIC's Systemic Resolution Advisory Committee. She is a frequent lecturer on a variety of U.S. bankruptcy and international insolvency topics at conferences around the country and internationally.

**Hon. Peggy Kuo** Federal Magistrate Judge in the Eastern District of New York. Judge Kuo has clerked for the Honorable Judith W. Rogers with the D.C. Court of Appeals. From 1994 to 1998, she was a trial attorney and then Acting Deputy Chief of the Civil Rights Division Criminal Section in the U.S. Department of Justice. From 1998 to 2002, Judge Kuo prosecuted war crimes and crimes against humanity at the United Nations International Criminal Tribunal for the former Yugoslavia in The Hague. Upon her return to New York, Judge Kuo became litigation counsel at Wilmer Hale, LLP. In 2005, she was appointed Chief Hearing Officer at the New York Stock Exchange, where she presided over hearings involving violations of federal securities laws. From 2011 until her appointment to the bench, she was Deputy Commissioner and General Counsel of the New York City Office of Administrative Trials and Hearings. Judge Kuo is a former President of the Federal Bar Council American Inn of Court, an active member of the Asian American Bar Association of New York, and former Vice-Chair of Manhattan Legal Services.

**Hon. Jil Mazer-Marino** United States Bankruptcy Court, Eastern District of New York. National Conference of Bankruptcy Judges, member; New York Institute of Credit, member.

10:30– 10:45

**Coffee break sponsored by Jones Day**

10:45 – 12:00

**The Digital World Faces the Analog World**

Cryptocurrency, artificial intelligence, blockchain, smart contracts. They all exist in the digital world. Perhaps it is ironic, then, that so many recent developments affecting the digital world have come from the analog world: a series of reports from the Biden administration, Congressional legislation, regulatory proposals, a 500+ page consultation paper from the UK Law Commission, and so on around the world. What does it all mean for the world of financial

technology generally and cryptocurrency specifically? Is it too much, too soon or too little, too late? Those will be the questions this panel will explore.

**Moderator:**

**Robert G. Pickel** Chair, P.R.I.M.E. Finance Management Board; Independent Director, Droit Financial Technologies LLC; former Chief Executive Officer, Executive Vice Chairman and General Counsel, International Swaps and Derivatives Association (ISDA); P.R.I.M.E. Finance Expert.

**Speakers:**

**Akber Dattoo** Founder and CEO, D2 Legal Technology (D2LT); technologist (ex-UBS Front Office Fixed Income Derivatives IT) and derivatives lawyer (ex-Allen & Overy); chair of the Law Society of England & Wales Digital Assets and Smart Contracts Subcommittee, Associate Professor Law & Technology at the University of Surrey and P.R.I.M.E. Finance Expert.

**Julia Lu** Specialised in credit and equity derivatives transactions and related regulatory issues, financing and risk transfer transactions in the form of repo, swaps, secured loans or other bespoke structures, and secondary market transactions relating to bank loans and bankruptcy claims. Julia is a member of Ashurst's global Digital Assets team and advises on derivatives transactions referencing digital assets and related regulations. Julia is a former Acting Chief Operating Officer of the bank loan syndication and trading desk at Goldman Sachs, and former Acting General Counsel at Gro Intelligence, Inc., an artificial intelligence and data analytics company focused on agriculture and climate change; P.R.I.M.E. Finance Expert.

**Timothy Massad** Research Fellow and Director of Digital Assets Policy Project, Kennedy School of Government at Harvard University; Non-Resident Scholar, The Brookings Institution; former Chairman, Commodity Futures Trading Commission (CFTC); former Assistant Secretary for Financial Stability, United States Department of the Treasury; former Partner, Cravath, Swaine & Moore LLP; P.R.I.M.E. Finance Expert.

**John Williams** Partner, Milbank LLP, Based in Milbank's New York office, John Williams leads the Derivatives practice at Milbank globally and is a member of the firm's Alternative Investment Practice. John advises on all forms of derivatives, both OTC and cleared, with a particular focus on credit derivatives and other fixed income instruments. He also advises on swaps and commodities regulation, including as they relate to digital assets. He is a P.R.I.M.E. Finance Expert.

12:00 -12:30

**P.R.I.M.E. Finance Update**

	<p>Since its last NY conference three years ago, P.R.I.M.E. Finance has gone both deeper and broader. Deeper in that, to ensure that its arbitration rules are fit for purpose, P.R.I.M.E Finance revised them from top to bottom. Broader in that, beginning in summer 2021, P.R.I.M.E. Finance has worked with the International Finance Corporation to create an assessment framework that will help determine gaps in countries’ legal and regulatory framework for derivatives. This panel will discuss these important developments and what they mean for the future of P.R.I.M.E. Finance.</p> <p><b>Speakers:</b></p> <p><b>Joseph Bauman</b> P.R.I.M.E. Finance Management Board; Board of Directors, PRIME Finance Dispute Resolution and Education Foundation (US); Affiliate, Rutter Associates LLC; former Chief Administrative Officer, Athilon Group Holdings Corp; former CFO, Primus Guaranty, Ltd.; former Chairman, ISDA; P.R.I.M.E. Finance Expert.</p> <p><b>Camilla Macpherson</b> Head of Secretariat, P.R.I.M.E. Finance; FCIarb; guest lecturer on the University of Leiden’s International Dispute Settlement and Advocacy advanced master’s programme; and member of the International Committee of the Law Society of England and Wales.</p>
12:30 – 1:30	<b>Lunch Break sponsored by Jones Day</b>
1:30 – 2:45	<b>Market Implications of Inflation, Invasion and Insecurity</b>
	<p>Heightened inflation, Russia’s invasion of Ukraine and insecurity over energy supplies continue to be major concerns. Financial markets will likely reflect the uncertainty generated by these concerns. As that uncertainty drags on, market participants may face decisions about pursuing contractual remedies, the types of customers and clients they deal with and whether to pull back from certain markets. A panel of market experts will share their thoughts on the market implications of these three I’s.</p> <p><b>Moderator:</b></p> <p><b>Rick Grove</b> P.R.I.M.E. Finance Management Board; Chief Executive Officer and Partner, Rutter Associates LLC (New York); former Fixed Income and Commodity Derivatives Executive, Bank of America and Paribas Capital Markets; former Chief Executive Officer, ISDA; former lawyer, Cravath, Swaine &amp; Moore (New York and London); P.R.I.M.E. Finance Expert.</p> <p><b>Speakers:</b></p> <p><b>Sharon Brown-Hruska</b> Principal, Hruska Economics LLC; NERA Affiliate and Former Managing Director in NERA’s Global Securities and Finance and White Collar, Investigations and Enforcement Practices; Former Chief Economist, US State Department; Former</p>

	<p>Commissioner and Acting Chairman, US Commodity Futures Trading Commission (CFTC); P.R.I.M.E. Finance Expert.</p> <p><b>George Handjicolaou</b> is non-executive Chairman of the Board of Directors of Piraeus Bank, and serves as Chairman of the Board of Directors of Athens Stock Exchange (ATHEX). He is also Chairman of the Piraeus Bank Group Cultural Foundation, a non-profit foundation, and member of the Board of Directors of Hellenic Energy Exchange (ENEX). Mr. Handjicolaou has also served as Chairman of the Board of Directors of the Hellenic Bank Association (2019-2021), the non-profit legal entity that represents Greek and foreign credit institutions operating in Greece. He holds a PhD in Finance from the Graduate School of Business at New York University, where he also earned his MBA, and a BS degree from the Law School at the University of Athens, Greece. His career in the financial services sector spans over 35 years, the vast majority of which was spent at global financial institutions (Bank of America, Dresdner, UBS) based in London and New York. He started his career at the World Bank. He is a P.R.I.M.E. Finance Expert.</p> <p><b>Meia Nouwens</b> Senior Fellow for Chinese Defence Policy and Military Modernisation, International Institute for Strategic Studies.</p> <p><b>Franck Risler</b> Ph.D. is a Senior Managing Director at FTI Consulting (“FTI”) and leader of its Securities, Commodities and Derivatives practice. He assists clients on a wide range of transactional, advisory and contentious matters involving securities, commodities and derivatives. Dr. Risler is a member of the FTI LIBOR Transition Task Force, FTI Energy Steering Committee and is the co-developer of Quantum, FTI Consulting’s proprietary analytics and risk management flagship technology solution. Dr. Risler has been appointed to the Expert Panel of P.R.I.M.E. Finance and was the 1997 Winner of the Seymour Cray Prize for Numerical Mathematics and High-Performance Computing.</p>
2:45 – 3:00	<b>Coffee break sponsored by Jones Day</b>
3:00 – 4:15	<b>Sustainable Finance: The Meaning of ESG</b>
	<p>In the sustainable finance world, ESG is understood to mean a focus by companies and investors on the role of environmental, social, and governance issues in forming corporate goals and assessing investment decisions. One could also consider an additional meaning of ESG as a focus on education (raising awareness), standards (the critical need for measurability), and government (the role of regulation). This panel will discuss current issues in this increasingly important area of the financial markets.</p> <p><b>Moderator:</b></p> <p><b>Jeffrey Golden KC (Hon)</b> Founder and Chair Emeritus of the P.R.I.M.E. Finance Foundation; Honorary Fellow and Governor Emeritus, London School of Economics; Member (and formerly Joint Head of Chambers), 3 Hare Court; retired founding partner of Allen &amp; Overy LLP US law practice; P.R.I.M.E. Finance Expert.</p>

	<p><b>Remarks (pre-recorded):</b></p> <p><b>Eric J. Pan</b> President and CEO of the Investment Company Institute; former director, Office of International Affairs, US Commodity Futures Trading Commission; former head of international regulatory policy, US Securities and Exchange Commission; former chair of the International Organization of Securities Commissions (IOSCO) Committee on Derivatives; former chair of the OTC Derivatives Regulators Group; former Senior Fellow, Center for Law and Economic Studies, Columbia Law School; P.R.I.M.E. Finance Expert.</p> <p><b>Speakers:</b></p> <p><b>Ellen Pesch</b> Partner &amp; Global Co-Head, OTC Derivatives Industry Group, Sidley Austin LLP; P.R.I.M.E. Finance Expert.</p> <p><b>Jay Tambe</b> leads Jones Day's Financial Markets Practice, advising financial institutions on litigations concerning securities, derivatives, credit default swaps, CDs, and other financial products. Many of his cases involve cross-border disputes, and he is well-versed in navigating international discovery and judgment enforcement. Jay has litigated significant claims involving structured finance investments in the New York state and federal courts, including many precedent-setting COD litigations. He also led the team that prevailed in the very first appeal before ISDA's external review panel. For nearly 10 years, Jay represented Lehman Bros. Holdings, Inc. and its affiliated debtors in derivatives disputes, including several evidentiary hearings and trials. He is also a P.R.I.M.E. Finance Expert.</p> <p><b>Allison Yacker</b> Partner and co-chair of the Investment Management and Funds practice at Katten, representing a wide variety of sponsors (both hedge and private equity) and investors in transactional, fund formation, regulatory and corporate matters.</p>
4:15 – 4:30	<b>Closing Remarks</b>
4:30 - 6:00	<b>Drinks Reception</b>

*Agenda subject to change.*

*CLE credits will be available.*

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