



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

Opening Conference of P.R.I.M.E. Finance

Followed by:
Seminars on Dispute Resolution in the Financial Markets

Peace Palace, The Hague, the Netherlands
16 - 17 January 2012



Sponsored by:



General Information

The P.R.I.M.E. Finance Disputes Center, based in The Hague, has been established both to help resolve, and to assist judicial systems in the resolution of, disputes about complex financial transactions. The organization's core activities include education and judicial training, providing expert opinions, determinations and risk assessment and both arbitration and mediation. P.R.I.M.E. Finance will oversee and be supported by a Panel of Experts which currently includes some of the most senior people in the financial markets with collectively over 2,000 years of experience in these markets.

P.R.I.M.E. Finance's Advisory Board is chaired by Lord Woolf of Barnes, former Lord Chief Justice of England and Wales, and its Management Board is chaired by Professor Jeffrey Golden, Visiting Professor at the London School of Economics and Political Science, retired founding partner of Allen & Overy LLP's US law practice and the former senior partner in the firm's global derivatives practice. A guiding principle of the organization is independence, which will distinguish it from industry associations and other financial market bodies.

The market need for this initiative has been identified through meetings in 2010 and 2011 with dealer and "buy-side" market participants, market experts, jurists and financial market regulators in various financial centers of the world. We have organized market experts meetings in London, New York, Paris, Frankfurt, Moscow and Dubai. P.R.I.M.E. Finance is currently being approached by the highest calibre of legal and finance experts to become Panel members, which has produced a combination of the finest financial and legal minds in the world.



**P.R.I.M.E. Finance Round Table, October 2010
Peace Palace, The Hague**

Opening Conference-Monday morning, 16 January 2012

During the opening ceremony of the Opening Conference of P.R.I.M.E. Finance, the Dutch Minister of Finance, Mr Jan Kees de Jager will join Lord Woolf of Barnes, Chairman of the Advisory Board of the P.R.I.M.E. Finance Foundation and Professor Jeffrey Golden, Chairman of its Management Board.



P.R.I.M.E. Finance Round Table

The Opening Conference will also include two sessions highlighting private and public perspectives on dispute resolution in the financial markets and the innovative role of P.R.I.M.E. Finance in this area. Next to the active involvement of the members of our Management Board and Advisory Board, we also anticipate a strong turnout from our Panel of Experts in finance and dispute settlement.

Seminars-Monday afternoon, 16 January 2012 and Tuesday, 17 January 2012

The Seminars on Dispute Resolution in the Financial Markets will take place following the Opening Conference on 16 & 17 January 2012. These will include sessions on arbitration and mediation as well as a reporting out session on recent financial market cases and related legal issues, in each case conducted by our Board members and experts.

The aim of the Seminars is to inform financial experts on the legal aspects of dispute settlement in the context of complex financial transactions, as well as to introduce the technical aspects of complex financial transactions to legal experts such as arbitrators, mediators, judges and commercial lawyers. To this end, recent financial market cases, as well as recent and forthcoming legislation related to complex financial instruments, will be discussed and analyzed by our experts. In addition, the P.R.I.M.E. Finance Arbitration and Mediation Rules will be introduced. The Seminars on arbitration and mediation are scheduled for the afternoon of 16 January 2012 and the reporting out session on recent financial market cases and related legal issues is scheduled for 17 January 2012.

OPENING CONFERENCE OF P.R.I.M.E. FINANCE
PEACE PALACE, 16 JANUARY 2012

08.45 – 09.15	Registration and Continental breakfast
09:15 – 09.45	Welcome and official opening of P.R.I.M.E. Finance
	Welcome by the Chairman: The Rt Hon the Lord Woolf , Chairman of the Advisory Board of the P.R.I.M.E. Finance Foundation; former Lord Chief Justice of England and Wales
	Welcome by Mrs Marjolein de Jong , Vice-Mayor of The Hague and Dr Bernard Bot , Chairman of the Carnegie Foundation
	Formal opening of P.R.I.M.E. Finance by Mr Jan Kees de Jager , Minister of Finance, the Netherlands
09.45 – 10.45	Session I: Contribution of P.R.I.M.E. Finance to financial stability
	The Honourable Sir David Baragwanath KNZM, QC , President of the United Nations Special Tribunal for Lebanon; the presiding Judge of the Court of Appeal of Samoa; Member of the Management Board of the P.R.I.M.E. Finance Foundation <i>“The Netherlands Institute for Advanced Study in the Humanities and Social Sciences (NIAS) study report: Overview of cases that would benefit from the establishment of P.R.I.M.E. Finance”</i>
	The Honourable Justice Kunio Hamada , Special Counsel at Hibaya Park Law Offices; Member of the Panel of Experts of P.R.I.M.E. Finance; former Member of the Supreme Court of Japan <i>“Observations of a former Supreme Court Justice”</i>
	Mr Frank Elderson - Executive Director of the Dutch Central Bank (DNB) <i>“Observations of a Central Banker”</i>
	Q & A session (15 min)
10:45 – 11.15	Coffee break
11:15 – 12.15	Session II: Why there is growing interest in the financial markets in Alternative Dispute Resolution
	Ms Gay H. Evans , Vice Chairman of the Board and Non-Executive Chairman Europe of the International Swaps and Derivatives Association (ISDA); Non-Executive Director of the London Stock Exchange Group plc.; Member of the Management Board of the P.R.I.M.E. Finance Foundation <i>“Observations of an industry spokesperson and former regulator”</i>
	Mr Thomas Jasper , Managing Partner at Manursing Partners LLC; Member of the Advisory Board of the P.R.I.M.E. Finance Foundation; first Chairman of the International Swaps and Derivatives Association (ISDA) <i>“Observation of an international banker and former CEO”</i>
	Ms Sandie Okoro , General Counsel at Barings Asset Management; Member of the Management Board of the P.R.I.M.E. Finance Foundation <i>“Observations of a CLO with a buy side perspective and a particular interest in developing markets”</i>
	Q & A session (15 min)
12.15 – 12.20	Introduction of the Secretariat by the Secretary-General, Mr Gerard Meijer
12.20 – 12.30	Closing speech by Professor Jeffrey Golden , Chairman of the Management Board of the P.R.I.M.E. Finance Foundation, Visiting Professor at the London School of Economics and Political Science
12.30 – 14.00	Lunch

**PROGRAMME OF THE SEMINARS ON DISPUTE RESOLUTION IN THE FINANCIAL MARKETS
16 & 17 JANUARY 2012**

Seminars on Arbitration and Mediation – 16 January 2012

14.00 - 15.45	<p align="center">Roundtable I: Being an Effective Arbitrator in Financial Markets Disputes</p> <p>Chair: The Honourable Judge Francisco Orrego Vicuña - Judge Ad-Hoc at the International Court of Justice; Member of the International Monetary Fund Administrative Tribunal; Arbitrator at 20 Essex Street Chambers, London and Singapore; former President of the World Bank Administrative Tribunal</p> <p>Professor Klaus Peter Berger - Professor of Domestic and International Civil and Commercial Law, Comparative and Private International Law; Director, Institute for Banking Law and Center for Transnational Law (CENTRAL), University of Cologne, Germany</p> <p>Ms Judith Gill QC - Partner at Allen & Overy LLP and Head of its International Arbitration Group</p> <p>Mr Michael Hwang S.C. - Chief Justice, DIFC Courts; Essex Court Chambers London and Michael Hwang Chambers Singapore</p> <p>Mr Gerard Meijer - Secretary-General of P.R.I.M.E. Finance; Partner at NautaDutilh</p>
15.45 – 16.15	<p align="center">Coffee break</p>
16.15 - 18.00	<p align="center">Roundtable II: Being an Effective Mediator in Financial Markets Disputes</p> <p>Chair: The Honourable Judge Elizabeth Stong - Judge of the US Bankruptcy Court in New York</p> <p>Professor Jan Eijsbouts - Professor of Corporate Social Responsibility, Maastricht University; retired Group General Counsel and Director Legal Affairs at AkzoNobel</p> <p>Mr Arthur W. Hahn - Partner at Katten Muchin Rosenman LLP, Executive Committee Member and Chairman of its National Financial Services Practice</p> <p>The Honourable Ben F. Tennille (Ret.) - Retired Chief Judge of the North Carolina Business Court; former member of the American Bar Association Corporate Responsibility Task Force</p> <p>Mr William Wood QC - Independent Mediator at Brick Court Chambers</p> <p>The Rt Hon the Lord Woolf - Chairman of the Advisory Board of the P.R.I.M.E. Finance Foundation; Former Lord Chief Justice of England and Wales; Blackstone Chambers</p>



...Hotel des Indes...

Reception & Conference Dinner on 16 January 2012 at 19:00h.



...Peace Palace...

Venue of the Opening Conference on 16 January 2012.

Reporting out session on recent financial market cases and related legal issues – 17 January 2012

Chairs: Mr Daniel Cunningham and Mr Willem Calkoen, Executive Board Members of the P.R.I.M.E. Finance Foundation

09.00 – 10.30	<p>Expectation vs. Entitlement: the evolving jurisprudence of flip clauses, ipso facto clauses and Section 2(a)(iii) of the ISDA Master</p> <ul style="list-style-type: none"> • Mr Michael Brindle QC* - Barrister at Fountain Court Chambers; Member of the Financial Markets Law Committee • Mr Robin Dicker QC- Barrister at 3-4 South Square Chambers • Mr Simon Firth - Partner at Linklaters London, Derivatives and Structured Products Group; Author of <i>Derivatives: Law and Practice</i> • Mr Edward Murray - Partner in the Derivatives and Structured Finance Group in Allen & Overy LLP; Chairman of the Financial Law Reform Committee of the International Swaps and Derivatives Association (ISDA)
10.30 – 11.00	Refreshment break
11.00 – 12.30	<p>CDS and Sovereign Debt: the issues, the likely cases and a possible role for P.R.I.M.E. Finance</p> <ul style="list-style-type: none"> • Mr Malcolm Basing* - Non-Executive Director of PLUS Markets Group plc; former Chairman of Primus Guaranty U.K.; former Director and Chairman of the International Swaps and Derivatives Association (ISDA) • Mr Eli Whitney Debevoise II - Senior Partner at Arnold & Porter LLP; former U.S. Executive Director of the World Bank Group; Arbitrator on the ICSID Panel • Mr Tim Frost* - Non-Executive Director Cairn Capital; Governor London School of Economics and Political Science; Non-Executive Director at Markit; former Head of JPM Credit Trading • Mr Schuyler Henderson - Lecturer, author and consultant on derivatives law; Member of the Editorial Advisory Board of Butterworths Journal of International Banking and Financial Law; Author of <i>Henderson on Derivatives</i>
12.30 – 13.30	Lunch break
13.30 – 15.00	<p>Jurisdictional Issues: emerging markets, Islamic finance, common law vs. civil code, Japan</p> <ul style="list-style-type: none"> • Ms Frederique Dahan*- Lead Counsel and Head of Financial Law Unit in the Legal Transition Team at the Office of the General Counsel at the European Bank for Reconstruction and Development • Mr Antoine Maffei - Founding Partner at De Pardieu Brocas Maffei A.A.R.P.I.; former legal Adviser World Bank • Mr Habib Motani - Partner in Clifford Chance LLP's International Financial Markets Group; Global Head of the Derivatives Group • Professor Akihiro Wani - Partner at Linklaters Tokyo, Capital Markets Group; Professor at Sophia University Law School • Mr Peter Werner - Senior Director at the International Swaps and Derivatives Association (ISDA)
15.00 – 15.30	Refreshment break
15.30 – 17.00	<p>The Devil is in the Detail: interpreting master agreements (valuations, measuring loss, set-off and tax characterisation)</p> <ul style="list-style-type: none"> • Ms Cynthia Beerbower - Chief Executive Officer at Paget Partners; former Deputy Assistant Secretary Tax Policy at US Treasury • Mr Richard Grove - Chief Executive Officer at Rutter Associates LLC; former Chief Executive Officer of the International Swaps and Derivatives Association (ISDA); former fixed income and commodity derivatives executive at the Bank of America and Paribas; • Ms Carolyn Jackson - Partner at Katten Muchin Rosenman UK LLP; Board Member of the International Association of Financial Engineers; former Executive Director and Board Member of the International Swaps and Derivatives Association (ISDA) • Ms Joanna Perkins - Director of the Financial Markets Law Committee; Barrister at 3-4 South Square Chambers
17.00 – 17.15	<p>Closing remarks by Professor Jeffrey Golden, Chairman of the Management Board of the P.R.I.M.E. Finance Foundation, Visiting Professor at the London School of Economics and Political Science</p>

*INVITED

Registration Information and Conditions

Date, Venue & Language The Opening Conference of P.R.I.M.E. Finance and the Seminars on Dispute Resolution in the Financial Markets will take place on 16 and 17 January 2012. The venue of the Opening Conference will be the Peace Palace in The Hague. The venue of the Seminars will be confirmed shortly. All events and documentation will be in English.

Online Registration Procedure To participate in the Opening Conference and the Seminars registration in advance is mandatory. Participants are requested to complete the **online registration form** at www.primefinancedisputes.org/index.php/events/registration. Each participant should use a separate form. A confirmation letter and an invoice will be sent to you by email upon receipt of registration. **The last day of registration will be Thursday 12 January 2012 at 18.00 hrs CET.**

Conference Fees

Opening Conference – 16 January 2012 - € 195

Seminars on Arbitration and Mediation – 16 January 2012 - € 295

Reporting out session on recent financial market cases and related legal issues – 17 January 2012 - € 495

Both events on 16 January 2012 - € 395

All events on 16 and 17 January 2012 - € 795

Conference dinner – 16 January - € 75

Late registration fee

An additional fee of €50 will apply to all registrations on and after 01 January 2012.

Conditions of Registration and Payment The fee includes administration costs of the conference and/or seminars, lunch and refreshments as well as the conference documents. All amounts are excluding 19 % VAT. The registration form for the Opening Conference and the Seminars constitutes a legally binding agreement, which obliges a person who registers to pay the stated amount. Payment must be made and received in full prior to the event. Payment can be made by credit card or bank transfer. The organization cannot be held responsible for the non-arrival of registration information. If you have not received a confirmation of your registration 7 days after you made the registration, please contact the Secretariat.

Cancellations and Non-Attendance In case you are unable to attend the Opening Conference or Seminar(s), a substitute delegate is allowed to participate for no additional cost. A cancellation fee of € 95 (excluding 19 % VAT) will apply to cancellations of the participation in the Opening Conference and the Seminars on arbitration and mediation received prior to 06 January 2012. A cancellation fee of € 195 (excluding 19 % VAT) will apply to cancellations of the participation in the reporting out session on recent financial market cases and related legal issues received prior to 06 January 2012. After 06 January 2012 no refunds will be possible. Cancellations have to be made in writing.

Security and Identification All visitors to the Peace Palace are required to present a valid ID (passport or driver's license) upon entrance to the premises. We urge you to bring a valid ID or you will be refused entry. All participants' names will be checked upon arrival. This means we cannot accept last-minute registrations. **The last day of registration will be Thursday 12 January 2012 at 18.00 hrs CET.**

Visa If you require a visa to visit the Netherlands, we advise you to arrange your visa at least five weeks prior to departure. The organization does not arrange visas.

Insurance The P.R.I.M.E. Finance Foundation cannot be held liable for personal injuries or for loss and/or damage to the personal belongings of participants either during or as a result of the conference.

Contact Information

Programme Manager

Mr Blazej Blasikiewicz

b.blasikiewicz@primefinancedisputes.org

Conference Manager

Ms Esther van Meer, Science Alliance

e.vanmeer@science-alliance.nl

P.R.I.M.E. Finance Foundation

Koninginnegracht 22

2514 AB The Hague

The Netherlands

T + 31 (0)70 8200 400

secretary@primefinancedisputes.org

www.primefinancedisputes.org



...Office of P.R.I.M.E. Finance...



...Lord Woolf of Barnes and Professor Jeffrey Golden...