

P.R.I.M.E. FINANCE NEW YORK CONFERENCE 2019
New York, October 17, 2019

***Disruption and Disputes in a Changing Financial Market
Landscape***

08:00 – 09:00	Registration
09:00 – 09:30	Opening proceedings
	<p>Welcome and opening remarks by Robert G. Pickel, Chair, P.R.I.M.E. Finance Management Board; Affiliate, Rutter Associates LLC (New York); former Chief Executive Officer, Executive Vice Chairman and General Counsel, International Swaps and Derivatives Association (ISDA); P.R.I.M.E. Finance Expert</p>
09:30 – 11:00	Market Reality and Market Expectations as a Source of Disputes
	<p>The recovery following the Global Financial Crises is now 10 years old, a very late stage compared to past cycles. Are the global economy and financial market overdue for a downturn? Past market shifts demonstrate that the expectations of financial market participants often differ from the reality. When that occurs, disputes often arise. This panel will discuss the likelihood of a downturn occurring and consider the types of disputes that might arise.</p> <p>Moderator: Kenneth M. Raisler, Head of the Commodities, Futures and Derivatives Group, Sullivan & Cromwell LLP; former General Counsel, CFTC; former Assistant United States Attorney for the District of Columbia; P.R.I.M.E. Finance Expert</p> <p>Speakers: Andy Brindle, Principal, Valere Capital Partners LLP; former Fixed Income and Equity Derivatives Executive, JP Morgan Chase; former Member JP Morgan’s Reputational Risk Committee; P.R.I.M.E. Finance Expert Rick Grove, 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; P.R.I.M.E. Finance Expert Dr Chudozie Okongwu, Managing Director, Head of the European Finance, Litigation, and Dispute Resolution Group, NERA Economic Consulting; P.R.I.M.E. Finance Expert Leslie Rahl, Founder and CEO, Capital Market Risk Advisors (CMRA); former Co-Head of the Derivatives Group, Citibank (US); former Director, ISDA; former member of the Board of Directors of Canadian Imperial Bank of Commerce (CIBC), Fannie Mae and the MIT Endowment; P.R.I.M.E. Finance Expert</p>
11:00 – 11:30	Coffee break
11:30 – 12:45	Disputes on the Horizon: Predictive Trends in Financial Market Disputes
	<p>Court cases can lead to new litigation trends and rethinking of existing approaches to products. The recent <i>Windstream</i> case and its impact on contract drafting in the bond and leveraged loan market is one example. Changes to credit default swaps in light of litigation surrounding CDS is another. This panel will focus on trends that are likely to find prominence in litigation and dispute resolution arenas in light of recent cases, and consider how counsel, adjudicators and practitioners can best mitigate exposure.</p> <p>Moderator: Chip Goodrich, retired Global General Counsel, Markets Division, Deutsche Bank AG; P.R.I.M.E. Finance Expert</p> <p>Speakers: Carolyn B. Lamm, Board of Directors, PRIME Finance Dispute Resolution and Education Foundation (US); Partner and Chair - International Disputes - Americas, White & Case LLP; P.R.I.M.E. Finance Expert Professor Pim Rank, Of Counsel, NautaDutilh N.V.; Professor of Financial Law, Leiden University; P.R.I.M.E. Finance Expert Jayant W. Tambe, Partner, Jones Day; P.R.I.M.E. Finance Expert John Williams, Partner, Milbank LLP; P.R.I.M.E. Finance Expert</p>

12:45 – 1:45	Lunch break
1:45 – 3:00	Benchmark, Get Set, Go: The Race Toward Alternative Benchmarks
	<p>The transition from LIBOR and other IBORs to alternative rates has represented a monumental shift across financial markets worldwide. What are some of the ramifications benchmark transition poses for existing long-term contracts and the future of derivatives contracts? How can contractual fallbacks for existing IBORs mitigate some of the issues arising from transition? What are the implications of benchmark transition for derivatives collateral and discounting? This panel will focus on the ripple effects of benchmark transition and implications for dispute resolvers and participants in the financial sector.</p> <p>Moderator: Joyce M. Hansen, retired Deputy General Counsel and Senior Vice President, Federal Reserve Bank of New York; Co-Chair, US delegation for the Hague Securities Convention; Co-Chair, US delegation for the Geneva Securities Convention and the UNIDROIT Netting Principles; P.R.I.M.E. Finance Expert</p> <p>Speakers: Thomas C. Baxter, Jr., Of Counsel, Sullivan & Cromwell LLP; former General Counsel, Executive Vice President and Head of the Legal Group, Federal Reserve Bank of New York; P.R.I.M.E. Finance Expert Guy Dempsey, Of Counsel, Katten Muchin Rosenman UK LLP; former General Counsel, Americas, Barclays Capital; former Member Financial Markets Lawyers Group associated with the Federal Reserve Bank of New York; P.R.I.M.E. Finance Expert Ellen P. Pesch, Partner & Global Co-Head, OTC Derivatives Industry Group, Sidley Austin LLP; P.R.I.M.E. Finance Expert</p>
3:00 – 4:15	Disruptions from the FinTech Sector: What’s Coming and How Should We Prepare?
	<p>New innovations in the financial services industry, and particularly the FinTech sector, continue to test the markets’ interest. At the same time, regulatory structures are under consideration that would balance the benefits of innovation with the risks posed to the financial system at the same time that the legal systems charged with resolving related disputes are starting to be tested. Using the developments in the crypto-asset and related derivative sectors, blockchain technology, and quantitative computing as examples, this panel will explore these areas and discuss how various legal and regulatory bodies have been dealing with the evolving FinTech landscape.</p> <p>Moderator: Joseph Bauman, 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 Chairman, ISDA; P.R.I.M.E. Finance Expert.</p> <p>Speakers: Mark Brickell, Chief Executive Officer, Clear Markets Holdings, Inc.; former Chairman, ISDA; former Managing Director, JP Morgan; P.R.I.M.E. Finance Expert Gary DeWaal, Special Counsel and Chair, Financial Markets and Regulatory, Katten Muchin Rosenman LLP; former Senior Managing Director and Group General Counsel, Newedge; P.R.I.M.E. Finance Expert Timothy G. Massad, Senior Fellow, Kennedy School of Government at Harvard University; Adjunct Professor of Law, Georgetown University Law Center; former Chairman, 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</p>
4:15 – 4:30	Coffee break

4:30 – 5:30	Legal Ethics in an Age of Evolving Technology
	<p>Developments in technology, such as artificial intelligence, blockchain, smart contracts and e-discovery, have the potential to be transformative in so many ways. Law is no exception. As these developments reshape the delivery of legal services, what new ethical considerations might there be? For instance, as lawyers are replaced by, or their services are augmented by, these technologies, will they transform the attorney-client relationship and, if so, how? Will they also affect a lawyer’s obligation to the court? This panel will share thoughts on possible answers to these questions, answers that will likely evolve with the technology.</p> <p>Moderator: Deborah Enix-Ross, P.R.I.M.E. Finance Management Board; Senior Advisor to the International Dispute Resolution Group and member of the Diversity Committee, Debevoise & Plimpton LLP; former Chair, ABA House of Delegates; former Senior Legal Officer and Head of the External Relations and Information Section, WIPO Arbitration and Mediation</p> <p>Speakers: H.E. Hon. Sir David Baragwanath KNZM, Chairman, P.R.I.M.E. Finance Advisory Board; Appellate Judge, former President and Presiding Judge, Special Tribunal for Lebanon; Honorary Professor, University of Waikato (New Zealand); Visiting Professor, University of Northumbria (UK); Overseas Bencher, Inner Temple; Door Tenant, 3 Hare Court; former Judge, Court of Appeal of New Zealand; former President, New Zealand Law Commission; former Member for New Zealand, the Permanent Court of Arbitration. Robert G. Pickel, Chair, P.R.I.M.E. Finance Management Board; Affiliate, Rutter Associates LLC (New York); former Chief Executive Officer, Executive Vice Chairman and General Counsel, International Swaps and Derivatives Association (ISDA); P.R.I.M.E. Finance Expert Camilla Macpherson, Head of Secretariat, P.R.I.M.E. Finance Hon. Elizabeth S. Stong, Judge, United States Bankruptcy Court, Eastern District of New York; member, Council on Foreign Relations; member, Council of the American Law Institute; Trustee, Practising Law Institute; Advisory Board Member, American Bar Association (ABA) Center for Innovation; Co-chair, ABA Business Law Section Pro Bono Committee; Co-Chair, New York City Bar Council on the Profession; Advisory Committee member, Columbia University Committee on Global Thought.</p>
5:30 – 5:45	Closing Remarks
	<p>Jeffrey Golden, Founder and Chair Emeritus of the P.R.I.M.E. Finance Foundation; Honorary Fellow and Member of Court, London School of Economics, Joint Head of Chambers, 3 Hare Court; P.R.I.M.E. Finance Advisory Board; P.R.I.M.E. Finance Expert Camilla Macpherson, Head of Secretariat, P.R.I.M.E. Finance</p>
5:45 – 7:00	Cocktail reception hosted by Jones Day

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Agenda subject to change