



## **P.R.I.M.E. Finance Newsletter – September 2018**

### **1. SAVE THE DATES**

#### **a) October 4, 2018 - P.R.I.M.E. Finance New York Conference 2018**

This fall, for the first time, P.R.I.M.E. Finance will host a one-day conference in New York City **on October 4, 2018**.

The Honorable Shelley Chapman, United States Bankruptcy Judge for the Southern District of New York, will give the keynote address followed by panel discussions featuring many of our experts. For the full program, speakers, and registration information, click [here](#).

#### **b) February 4 & 5, 2019 - P.R.I.M.E. Finance Annual Conference**

P.R.I.M.E. Finance's next Annual Conference will take place on the beautiful premises of the **Peace Palace in The Hague on February 4 and 5, 2019**.

For the eighth year in a row, financial experts, lawyers, judges, central bank officials, academics and many of the founders of the derivatives and structured finance industries will travel from all over the world to join our annual reporting out session on financial dispute resolution. For the program of the previous 2018 Annual Conference, click [here](#).

We are currently offering an **early bird sponsorship discount** for our 2019 Annual Conference. If you are interested, please contact the secretariat via [secretary@primefinandisputes.org](mailto:secretary@primefinandisputes.org) before **September 15**.

### **2. NEWS OF OUR EXPERTS**

**Georges Affaki** was appointed to the Panel of Arbitrators and the Panel of Conciliators of the International Centre for Settlement of Investment Disputes until May 23, 2024. Mr. Affaki was also appointed as a member of the International Court of Arbitration of the International Chamber of Commerce for a second term.

In August, **H.E. The Honourable Sir David Baragwanath**, Chair of the P.R.I.M.E. Finance Advisory Board and current appellate judge of the Special Tribunal for Lebanon, joined 3 Hare Court as a Door Tenant.

Earlier this month, **Adrian Beltrami QC** was appointed as a Deputy High Court Judge effective September 4. He will sit in the Chancery division.

Also in August, **The Honorable Charles N. Brower** was appointed by the United States as Judge *ad hoc* for the International Court of Justice in the matter of *Alleged violations of the 1955 Treaty of Amity, Economic Relations, and Consular Rights (Islamic Republic of Iran v. United States of America)*.

**Eli Whitney Debevoise II** was named a 2018 Dealmaker of the Year by *The American Lawyer* for his innovative sovereign finance work for the Federal Republic of Nigeria.

**Duncan Goldie-Morrison** was appointed to the board of directors of Tungsten Corp PLC, a global business transaction network.

This fall, **Prof. Cally Jordan** will be a Visiting Fellow in the Commercial Law Centre at the Harris Manchester College (part of the University of Oxford) as well as a Visiting Fellow in the Law Department of the London School of Economics.

**Carolyn Lamm**, was selected by *The Legal 500* for induction into The Legal 500 Hall of Fame, which "highlights individuals who have received constant praise by their clients for continued excellence."

In June, **Chin-Chong Liew** was featured among ten pioneers of new legal thinking in the *Financial Times Special Report on Asia-Pacific Innovative Lawyers*.

**Edward Murray** was appointed as Judge of the High Court of Justice for England and Wales, and has been assigned by the Lord Chief Justice to the Queen's Bench Division. He will be known as The Honourable Mr. Justice Murray.

On September 21, **Robert Pickel** and **Thomas Baxter** will be speaking at a conference titled "The September 2008 Financial Crisis: A Legal Retrospective" in Washington D.C., organized by the Center for Banking and Finance of the University of North Carolina School of Law, on the occasion of the 10th anniversary of the financial crisis.

Also in September, **Nick Segal** will join Erskine Chambers after 12 years at Freshfields Bruckhaus Deringer.

**Justice Myron Steele** was recently elected Vice President and Treasurer of the American College of Governance Counsel.

**Judge Elizabeth S. Stong** was recently appointed to the Board of the American Bar Association Center for Innovation. Earlier this year, Judge Stong received the Terri and Nick Letica Award for public and *pro bono* service from the Brooklyn Bar Association.

**Don Thompson** was appointed by the National Futures Association to chair a committee responsible for developing a training and proficiency requirements program for swaps professionals in the United States.

We congratulate these experts on their achievements and thank them for their invaluable support to P.R.I.M.E. Finance!

### **3. PRESENTATIONS, STAKEHOLDERS' MEETINGS AND NEWS OF THE FOUNDATION**

#### **a) Swedish Banking Lawyers Association in Stockholm**

On May 17, Chairman Prof. Jeffrey Golden presented P.R.I.M.E. Finance to the Swedish Banking Lawyers Association, at a seminar on Arbitration in Financial Market Disputes. During the seminar, Prof. Golden introduced P.R.I.M.E. Finance's exclusive focus on financial market disputes and its activities on dispute solution services, expert opinions, education and judicial training, as well as its database of relevant cases. Rick Grove and Gerard Meijer also participated in the seminar.

#### **b) Hague Conference on Private International Law**

From May 24 to May 29, members of the Hague Conference on Private International Law gathered in The Hague for the Fourth Meeting of the Special Commission on the Recognition and Enforcement of Foreign Judgments. Conference participants discussed possible modifications to the Draft Convention before the diplomatic session. P.R.I.M.E. Finance took part as an observer.

#### **c) The 23rd IFI General Counsels' Annual Meeting in Vienna**

On June 1, Prof. Golden presented to the 23rd IFI General Counsels' Annual Meeting the relevance of effective dispute resolution for local markets and sustainable development in general. Prof. Golden spoke about the challenges of resolving disputes related to complex financial products, and the practical benefits (including potential cost savings) of using experts and specialists in dispute settlement mechanisms. The presentation also focused on the capacity-building of judges in the developed and developing world in relation to handling financial disputes.

#### **d) P.R.I.M.E. Finance Welcomed Law Student Interns for the Summer of 2018**

P.R.I.M.E. Finance welcomed four students from leading United States law schools this summer: Olivia (Kefei) Wu from the University of Pennsylvania Law School; Tendai Mukau from the Georgetown University Law Center; Emma Iannini from the New York University School of Law; and Rachel Finn from the Georgetown University Law Center. You can learn more about them [here](#).

#### **e) Dutch Arbitration Association Investment Arbitration Committee Meeting**

On June 15, the Dutch Arbitration Association held a half-day meeting discussing the consequences for investment-treaty arbitration of the [Achmea judgment](#) of the Court of Justice of the European Union. The P.R.I.M.E. Finance expert Prof. Dr. Arthur S. Hartkamp presented introductory remarks and offered his analysis on the future impact of the Achmea judgement. The Head of Secretariat, Camilla Perera-De Wit, and the summer interns also attended the meeting.

#### **f) Podcast of the seminar "The Future of International Financial Disputes" held by P.R.I.M.E. Finance and The Law Society, was published**

In May, Prof. Jeffrey Golden spoke at the seminar "[The Future of International Financial Disputes](#)" held by P.R.I.M.E. Finance and The Law Society. The podcast is now available [here](#).

#### **g) P.R.I.M.E. Finance Attended "Innovating International Business Courts: A European Outlook"**

On July 10, P.R.I.M.E. Finance Executive Director Kristy Tillman, Camilla Perera - De Wit, and summer interns attended "Innovating International Business Courts: A European Outlook." At the seminar, leading practitioners from a cross-section of Europe discussed progress and challenges of establishing international commercial courts in the Netherlands (Netherlands Commercial Court), the United Kingdom (Business and Property Courts), France (the new International Chambers), Germany (Chamber for International Commercial Matters), and Belgium (Brussels International Business Court). Participants included individuals from more than 20 countries, with a wide range of backgrounds including academics, practitioners, judges, lawyers, and policymakers. You can learn more [here](#).

#### **4. NEW PANEL APPOINTMENTS**

P.R.I.M.E. Finance takes great pleasure in confirming 12 new appointments to its Panel of Experts. The inclusion of these experienced individuals, who represent diverse financial and legal backgrounds, brings the number of experts in our list to more than 170, each of whom averages over 30 years of relevant market and legal experience. For the full press release, click [here](#).

The 12 new members of the Panel are:

- **Thomas C. Baxter Jr.**, Of Counsel of Sullivan & Cromwell LLP; former General Counsel and Executive Vice President of the Federal Reserve Bank of New York.
- **Spyridon (Spiros) V. Bazinas**, Legal Consultant, Independent Arbitrator and Law Lecturer (Vienna, Austria); former Secretary of UNCITRAL Working Group VI in Security Interests.
- **René Bösch**, Partner at Homburger AG; Lecturer at the University of Zurich; Member of the Cross-Border Resolution Working Group of the Institute of International Finance.
- **Diane Genova**, LOB General Counsel of J.P. Morgan Chase & Company; former Treasurer of the International Swaps and Derivatives Association, Inc. (ISDA); former member of the ISDA Board of Directors..
- **Timothy G. Massad**, former Chairman of the Commodity Futures Trading Commission (CFTC); former Assistant Secretary for Financial Stability of the United States Department of the Treasury; former Partner at Cravath, Swaine & Moore, LLP; Senior Fellow at the Kennedy School of Government at Harvard University and an Adjunct Professor of Law at the Georgetown University Law Center.
- **Laurence L. J. Li**, Barrister at Temple Chambers (Hong Kong); former Judge of Qatar Financial Centre Regulatory Tribunal (Doha, Qatar)
- **George Liakopoulos**, Group General Counsel at Piraeus Bank SA; Board member in the Association of Corporate Counsel (ACC); member of the Advisory Board of Global Leaders in Law; former Senior Vice President and General Counsel at Geniki Bank.
- **Gregory Mitchell QC**, Barrister at 3 Verulam Buildings; former Chairman of the London Common Law and Commercial Bar Association.
- **Anthony Neoh SC**, Arbitrator at the China International Economic and Trade Arbitration Commission (CIETAC); former Senior Advisor to the Board of Directors of Bank of China Hong Kong (Holdings) Limited and Bank of China (Hong Kong) Limited (BOCHK); former Chief Advisor of the China Securities Regulatory Commission.
- **Justice Frank J.C. Newbould Q.C.**, Counsel, Thornton Grout Finnigan LLP; Arbitrator at Arbitration Place (Toronto, Canada); former Justice of the Ontario Superior Court of Justice.
- **Dr. Chudozie Okongwu**, Managing Director and Head of NERA European Finance, Litigation and Dispute Resolution Group; former Member of Banque Paribas's Fixed Income Emerging Markets team in London and New York.
- **Anselmo Trinidad Reyes**, Professor of Legal Practice at the University of Hong Kong; International Judge at the Singapore International Commercial Court; Arbitrator at the Singapore Chamber of Maritime Arbitration; former Judge of First Instance at the High Court of Hong Kong; Senior Counsel at Temple Chambers.

#### **5. JUDICIAL TRAINING**

##### **Judicial session at the High Court in Hong Kong**

On 7 June, P.R.I.M.E. Finance, with the support of the International Bar Association, conducted a session for the Hong Kong judiciary at the High Court in Hong Kong on derivatives practice, economics, documentation, and case law. Approximately 20 judges from the District Court, the High Court, and the Court of Final Appeals attended the event. P.R.I.M.E. Finance experts Rick Grove and Jonathan Ross gave the presentation.

## 6. LEXIS NEXIS PUBLICATIONS

As noted at the 2018 Annual Conference, P.R.I.M.E. Finance and LexisNexis recently launched a new case database. As part of this cooperation, P.R.I.M.E. Finance Experts regularly contribute analytical pieces to the LexisNexis PSL tool. Our most recent contributions are linked below.

In July 2018, Jascha Trubowitz and **Thomas Werlen** published [The IBOR Global Benchmark Transition Report provides recommendations for transitioning from the IBORs to alternative RFRs.](#)

In April 2018, **Andy Brindle** published [A clearing obligation exemption to incentivise post-trade risk reduction.](#)

In March 2018, Katherine Tew Darras and **Alban Caillemer du Ferrage** published [The ISDA master agreement and the new European governing law and jurisdiction options.](#)

In February, **Kristy Tillman** published [P.R.I.M.E. Finance conference 2018.](#)

In September 2017, **Leslie Rahl** and **Peter Niculescu** published [New margin regulations for non-cleared derivatives.](#)

In August 2017, **Dr. Sharon Brown-Hruska** published [Variation margin requirements deadline looms.](#)

## 7. P.R.I.M.E. FINANCE SERVICES AND NOMINEE EXPERTS

P.R.I.M.E. Finance continues to administer requests for expert witness services. All such inquiries should be directed in the first instance to Camilla Perera – De Wit, Head of the Secretariat of P.R.I.M.E. Finance, at [c.perera@primefinancedisputes.org](mailto:c.perera@primefinancedisputes.org), with a copy to the Secretariat via [secretary@primefinancedisputes.org](mailto:secretary@primefinancedisputes.org).

Although the number of our Experts has increased considerably since P.R.I.M.E. Finance's inception, we continue to expand our global presence and invite additional nominations. All nominees, unless given written notice otherwise, should assume that their applications remain under consideration and shall receive the Selection Committee's careful consideration. For further information, please see our web-page at <https://primefinancedisputes.org/page/list-of-experts> or contact the Secretariat at [secretary@primefinancedisputes.org](mailto:secretary@primefinancedisputes.org).

## 8. FRIENDS OF P.R.I.M.E.

In 2014, a group of individuals organized "Friends of P.R.I.M.E." to facilitate individual financial contributions to support the P.R.I.M.E. Finance Foundation and its work. The P.R.I.M.E. Finance Foundation is a not-for-profit Dutch foundation, which relies heavily on the *pro bono* spirited efforts and intellectual contribution of its Experts and Board members. P.R.I.M.E. Finance cherishes its independence, and donations through Friends of P.R.I.M.E. help preserve this. We also established a U.S.-based entity known as PRIME Finance Dispute Resolution and Education Foundation in order to apply for grants from U.S.-based Foundations and allow our U.S.-based Friends to become Friends of P.R.I.M.E. in a tax efficient manner. All monies raised through Friends of P.R.I.M.E. go directly to program support.

Join numerous other Experts and supporters, and become a Friend of P.R.I.M.E. Finance today!

For complete information on becoming a Friend of P.R.I.M.E., please contact [secretary@primefinancedisputes.org](mailto:secretary@primefinancedisputes.org).

## 9. PRESS COVERAGE

Find recent press articles and other media coverage concerning P.R.I.M.E. Finance [here](#).

## 10. CONTACT US

For questions, please contact the Secretariat via [secretary@primefinancedisputes.org](mailto:secretary@primefinancedisputes.org).

Follow P.R.I.M.E. Finance on [LinkedIn](#) and [Twitter](#)!

