

# Carolyn H. Jackson

## Partner

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### Practices

FOCUS: Financial Markets and Funds  
Broker-Dealer Regulation  
Capital Markets  
Financial Markets Litigation and Enforcement  
Futures and Derivatives  
International  
Investment Management and Funds  
Proprietary Trading Firms  
Securities Litigation  
Structured Finance and Securitization  
Structured Products  
United Kingdom

### Industries

Finance and Financial Markets

### Education

JD, Fordham University School of Law, *cum laude*, *Order of the Coif*

MS, University of Rochester, Simon Graduate School of Business

BA, University of Virginia, *cum laude*

### Bar Admissions

England and Wales

New York

### Community Involvements

Association of the Bar of the City of New York

Women in Listed Derivatives, Member and Mentor

Alternative Investment Management Association, CFTC Working Group

Futures Industry Association (FIA), Law &

Carolyn Jackson helps clients solve complex cross-border issues involving the regulation of financial institutions and financial products, including derivatives. Carolyn's depth of knowledge and practical approach are shaped by her first-hand experience: she managed the New York trading desk of several investment banks and was formerly the executive director of the International Swaps and Derivatives Association, Inc. Trading firms, banks, asset managers, clearing houses and trading venues rely on her to find creative-yet-sensible solutions.

### Solving cross-border puzzles

Clients with international financial operations regularly face cross-border regulatory challenges. Carolyn is adept at solving these compliance puzzles, which often involve adherence to the Dodd-Frank Act, the European Market Infrastructure Regulation and other foreign financial laws. When necessary, she crafts innovative solutions by restructuring financial products or business operations or by obtaining regulatory relief.

Carolyn doesn't see most regulations as obstacles. When a US stock exchange's acquisition of a foreign clearing house created issues under Dodd-Frank, she worked with the client to restructure operations to eliminate these issues. For another foreign client concerned about the effect of Brexit on its trading business, Carolyn helped it set up new structures and compliance systems to continue its operations. She also helps clients with day-to-day compliance issues, including, for instance, creating multijurisdictional employee-training programs.

As both a New York and English qualified lawyer, Carolyn is well placed to address cross-border financial regulatory issues.

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Compliance Division

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

## Recognitions

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*Recognized or listed in the following:*

- *Best Lawyers in the United Kingdom*
  - Derivatives, 2020–2025
- *Chambers Global*
  - Banking & Finance, UK
    - Foreign expert, 2013–2016
  - Banking & Finance, USA
    - Expert based abroad, 2013–2018
- *Chambers UK*
  - 2014
- HFM European Hedge Fund Services Award
  - 2015
- JD Supra Reader's Choice - Top Author
  - Finance & Banking, 2020
  - Securities, 2020
- *National Law Review*
  - Go-To Thought Leader Article of the Year Award, 2019
- *The Legal 500 United Kingdom*
  - Recommended Attorney, 2013, 2015–2024
- Thomson Reuters
  - Stand-out Lawyer, 2024

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## News

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- *Best Lawyers*™ Recognizes Three Katten UK Partners (June 18, 2024)
- Katten Acclaimed in The Legal 500 United Kingdom 2024 Guide (October 4, 2023)
- Katten Attorneys Distinguished by *Best Lawyers*™ in the UK (June 8, 2023)
- Katten UK Recognized in The Legal 500 United Kingdom 2023 Guide (September 30, 2022)
- 100 Women in Finance Profiles Carolyn Jackson and Insight Into Finding Success in the Financial Industry (July 7, 2022)
- Katten Attorneys Named to the *Best Lawyers*™ in the United Kingdom (June 9, 2022)
- Coronavirus (COVID-19) Resource Center (November 10, 2021)
- Katten UK Receives Numerous Distinctions in The Legal 500 United Kingdom 2022 Guide (October 4, 2021)
- Katten's London Partners Named to 2022 *Best Lawyers in the UK* List (June 8, 2021)
- *Risk.net* Explores EMIR Refit With Carolyn Jackson (October 22, 2020)
- Katten UK Named a Leading Firm in Financial Services and Real Estate by The Legal 500 United Kingdom Guide (October 1, 2020)
- Katten Attorneys Recognized as Top Authors in 2020 JD Supra Readers' Choice Awards (April 29, 2020)
- Carolyn Jackson and Guy Dempsey Discuss COVID-19 Challenges for OTC Derivatives (April 14, 2020)
- Katten Lawyers Recognized by *The National Law Review* for Authoring the 2019 "Article of the Year" (December 12, 2019)

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- Carolyn Jackson Examines EU Fund Margin Challenges With EMIR REFIT (July 2, 2019)
- Carolyn Jackson Discusses the EU's Investment Firms Regulation and What It Means for US Prop Traders (April 17, 2019)
- Carolyn Jackson Explores What a No-Deal Brexit Means for Derivatives Contracts (March 21, 2019)
- Katten UK Named a Leading Firm in Finance, Real Estate, and Corporate and Commercial by The Legal 500 United Kingdom (November 27, 2018)
- Katten Attorneys Lauded by *Chambers Global* 2018 (February 21, 2018)
- Katten Lauded by *The Legal 500 United Kingdom* 2017 (October 11, 2017)
- Carolyn Jackson Quoted on ESMA Delay for MiFIDII (October 3, 2017)
- Katten Ranked by *Chambers Global* 2017 (March 16, 2017)
- Carolyn Jackson Comments on Bitcoin (May 12, 2016)
- Six Katten Partners Recognized by *Chambers Global* (March 17, 2016)
- Carolyn Jackson Comments on Concerns Over Lack of EMIR Start Date (November 11, 2015)
- Carolyn Jackson Quoted in *FOW* on the CFTC Classifying Bitcoin as a Commodity (September 21, 2015)
- Carolyn Jackson Quoted in *PPI* Article on the Obligation for Corporate Directors to Hedge (September 8, 2015)
- Volcker Rule Implementation and Its Impact on European Asset Managers (August 2015 )
- Six Katten Partners Praised by *Chambers Global* (March 13, 2015)
- Partners Carolyn Jackson and Nathaniel Lalone Quoted in *Futures & Options World* Regarding Potential "Clearing Cliff" for Non-EU Clearing Houses (October 14, 2014)
- Partner Carolyn Jackson Quoted in *Automated Trader* Regarding Best Execution in Derivatives Markets (September 15, 2014)
- Six Katten Partners Lauded by *Chambers Global* (March 14, 2014)

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- Partner Carolyn Jackson Comments on Compliance With EMIR Reporting Requirements in *Risk Magazine* (January 31, 2014)
- Katten UK Attorneys Peter Sugden, Carolyn Jackson and Tim Aron Lauded By *The Legal 500 United Kingdom 2013* (October 1, 2013)
- Five Katten Partners Recognized by *Chambers Global* (March 18, 2013)
- *Legal 500 United Kingdom 2012* Lauds Katten UK for Work in Real Estate, Finance, Corporate and Commercial Areas (October 3, 2012)
- Six Katten Partners Lauded by *Chambers Global 2012* (April 26, 2012)

## Publications

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- Financial Markets and Funds *Quick Take* | Issue 30 (September 12, 2024)
- Capital Markets: Derivatives 2024: Trends & Developments – England and Wales (September 4, 2024)
- Capital Markets: Derivatives 2024: Law & Practice – England and Wales (September 4, 2024)
- *UK Financial Insights from Katten* | Issue 13 (August 2024)
- *UK Financial Insights from Katten* | Issue 12 (July 2024)
- Financial Markets and Funds *Quick Take* | Issue 27 (June 2024)
- *UK Financial Insights from Katten* | Issue 11 (May 2024)
- *UK Financial Insights from Katten* | Issue 10 (April 2024)
- Privacy, Data and Cybersecurity *Quick Clicks* | Issue 16 (April 18, 2024)
- Financial Markets and Funds *Quick Take* | Issue 25 (April 2024)
- Privacy, Data and Cybersecurity *Quick Clicks* | Issue 15 (March 2024)
- *UK Financial Insights from Katten* | Issue 9 (March 2024)
- Financial Markets and Funds *Quick Take* | Issue 24 (March 2024)
- *UK Financial Insights from Katten* | Issue 8 (February 2024)
- *UK Financial Insights from Katten* | Issue 7 (January 2024)

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- Financial Markets and Funds *Quick Take* | Issue 22 (January 2024)
- *UK Financial Insights from Katten* | Issue 6 (December 2023)
- Preparing for the implementation of EMIR REFIT (Winter 2023)
- Financial Markets and Funds *Quick Take* | Issue 21 (December 2023)
- *UK Financial Insights from Katten* | Issue 5 (November 28, 2023)
- Financial Markets and Funds *Quick Take* | Issue 20 (November 2023)
- *UK Financial Insights from Katten* | Issue 4 (October 2023)
- *UK Financial Insights from Katten* | Issue 3 (September 2023)
- *UK Financial Insights from Katten* | Issue 2 (August 2023)
- Financial Markets and Funds *Quick Take* | Issue 17 (August 2023)
- Financial Markets and Funds *Quick Take* | Issue 16 (July 2023)
- *UK Financial Insights from Katten* | Issue 1 (July 2023)
- Financial Markets and Funds *Quick Take* | Issue 15 (June 13, 2023)
- Financial Services and Markets Bill and Edinburgh Reforms: Will they spark the Big Bang 2.0? (March 28, 2023)
- Are we on the cusp of a 'Big Bang 2.0' for financial trading and markets? (March 7, 2023)
- Financial Markets and Funds *Quick Take* | Issue 9 (December 13, 2022)
- Financial Markets Regulation COVID-19 Resource Center (October 22, 2020)
- LIBOR, Brexit and Cryptoassets: Summer Takeaways From Katten's *CFWD* Podcasts (August 21, 2020)
- A Promise Made, a Promise Kept: CFTC Adopts Final Cross-Border Swaps Rules Largely as Proposed (August 18, 2020)
- Initial Margin Guidance for US Swap End Users (July 29, 2020)
- LIBOR Preparedness Exams Are Coming – Is Your Firm Ready? (June 6, 2020)

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- COVID-19 and Returning to the Workplace — Considerations for FCA-Regulated Firms (June 11, 2020)
- Hope for the Best but Prepare for the Worst — Steps to Take If You are Worried About the Effects of the Pandemic on Your ISDA Counterparty (April 27, 2020)
- The CFTC Proposes New Rules Walking Back Its Maximalist Cross-Border Swaps Regulatory Approach (March 4, 2020)
- The EMIR REFIT Proposal (May 29, 2019)
- EMIR REFIT: What Non-EU Asset Managers Should be Doing Now (May 3, 2019)
- Brexit Update: What You Need to Know About the UK Parliamentary Vote (December 7, 2018)
- MiFID II Helpline (December 18, 2017)
- The EU PRIIPs Regulation for Fund Managers (December 1, 2017)
- Brexit: Implications for the Financial Services Industry (June 24, 2016)
- Questions and Answers Concerning the Final Prudential Regulator Margin Rules for Non-Cleared Swaps (January 2016)
- Questions and Answers Concerning the Final Prudential Regulator Margin Rules for Non-Cleared Swaps (December 8, 2015)
- Highlights of the Final Prudential Regulator Margin Rules for Non-Cleared Swaps (November 10, 2015)
- Essential EMIR (November 4, 2015)
- CFTC Proposes Revisions to Pending Aggregation Rules (September 28, 2015)
- European Commission Publishes Delegated Regulation on Mandatory Clearing for OTC Interest Rate Derivatives (August 18, 2015)
- Securities Financing Transactions Regulation: Shining a Light on Shadow Banking (August 17, 2015)
- Recent Key Bitcoin and Virtual Currency Regulatory and Law Enforcement Developments (November 13, 2014)

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- The Re-Proposed Margin Rules for Non-Cleared Swaps: Some Issues and Suggestions for End Users (October 31, 2014)
- SEC Adopts First Installment of Rules for Cross-Border Security-Based Swap Activity (July 16, 2014)
- CFTC Issues Updated Relief for Cross-Border Trading of Swaps on Qualifying Multilateral Trading Facilities in the European Union (April 24, 2014)
- IRS Issues Pronouncement on Virtual Currencies (April 3, 2014)
- CFTC Issues Relief for Cross-Border Trading of Swaps on Qualifying Multilateral Trading Facilities in the European Union (February 14, 2014)
- Bitcoin: Current US Regulatory Developments (November 26, 2013)
- CFTC Proposes Revised Position Limit Rules (November 12, 2013)
- CFTC Proposes Revised Aggregation Rules (November 7, 2013)
- CFTC Issues Final Guidance on Cross-Border Application of Swap Regulations (August 16, 2013)
- EMIR: An Overview of the New Framework (April 2013)
- The Alternative Investment Fund Managers Directive – How Does It Affect Non-EU Managers? (March 19, 2013)
- The Limits of Delegation Under the Alternative Investment Fund Managers Directive (February 28, 2013)
- The European Financial Transaction Tax Proposal Returns (February 14, 2013)
- Preparing for UK Regulatory Change: An Overview of the New Framework (December 19, 2012)
- CFTC, SEC Finalize Swap Product Definitions (September 7, 2012)
- The CFTC's Proposed Guidance on Cross-Border Swap Regulation and Proposed Exemptive Order (July 10, 2012)
- CFTC and SEC Adopt Final Rules Further Defining "Swap Dealer," "Major Swap Participant" and "Eligible Contract Participant" (May 10, 2012)



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- Managers of Private Investment Vehicles—Including Private Equity, Real Estate and Securitization Vehicles—That Use Futures or OTC Derivatives Should Consider Claiming CFTC 4.13(a)(4) Exemption by April 23, 2012 (April 20, 2012)
- Hedging Interest and FX Hedging: The Consequences of Having US Investors (April 17, 2012)
- CFTC Adopts Final Business Conduct Standards for Swap Dealers and Major Swap Participants (February 15, 2012)
- MiFID II—How It Affects Proprietary Traders and Algorithmic Traders (October 31, 2011)
- Alternative Pay to Play Recordkeeping Requirements Approved for Advisers to Registered Funds (September 21, 2011)
- Guide to Investment Adviser Registration (September 12, 2011)
- Guidelines from European Regulator Focus on High Frequency and Algorithmic Trading Obligations (August 18, 2011)
- Summary and Analysis of Dodd-Frank Rules for Investment Advisers (July 28, 2011)
- CFTC, SEC Provide Dodd-Frank Relief for Effective Date Concerns (June 20, 2011)
- Derivatives: US Issues (January 1, 2010)
- The Road Toward Mandatory Registration for Fund Advisers and the Closure of Gaps (December 3, 2009)
- Hedge Fund Transparency Act: The End of Derivative-Linked Structured Products as We Know Them (May 16, 2009)
- *Corporate & Financial Weekly Digest* (Weekly) | Author
- *OTC Derivatives Regulation Under Dodd-Frank: A Guide to Registration, Reporting, Business Conduct, and Clearing* (2014)

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## Presentations and Events

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- Leiden Law School Faculty Program (December 5, 2023) | *Co-Presenter* | *US Securities Markets Regulation*
- Financial Services Regulatory Summer School (July 31–August 4, 2023) | *Presenter* | *The Basics of Derivatives Practice and Regulation*
- 2023 Crypto with Katten London Symposium (March 1, 2023)
- Law & Compliance Division Conference 2022 (April 27–29, 2022) | *Panelist* | *FCM vs. Swap Dealer*
- Derivatives and Futures Law Committee Virtual Winter Meeting 2022 (January 26-28, 2022)
- London Weekly Fireside Chat, Week 11 (July 31, 2020) | *Co-presenter*
- London Weekly Fireside Chat, Week 10 (July 24, 2020) | *Co-presenter*
- London Weekly Fireside Chat, Week 9 (July 10, 2020) | *Co-presenter*
- London Weekly Fireside Chat, Week 8 (June 26, 2020) | *Co-presenter*
- London Weekly Fireside Chat, Week 7 (June 19, 2020) | *Co-presenter*
- London Weekly Fireside Chat, Week 6 (June 12, 2020) | *Co-presenter*
- London Weekly Fireside Chat, Week 5 (June 5, 2020) | *Co-presenter*
- London Weekly Fireside Chat, Week 4 (May 26, 2020) | *Co-presenter*
- London Weekly Fireside Chat, Week 3 (May 19, 2020) | *Co-presenter*
- London Weekly Fireside Chat, Week 2 (May 12, 2020) | *Co-presenter*
- First London Weekly Fireside Chat (May 5, 2020) | *Co-presenter*
- Promoting Responsible FinTech Innovation at the FCA: A Fireside Chat With Laura Navaratnam, Manager of Innovate at the FCA (March 3, 2020)
- The Katten Regulatory Briefing (May 15, 2019) | *Presenter*

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- 2019 Annual Conference of the ABA Section of International Law (April 12, 2019) | *Speaker* | *Brexit or Bust: The Regulation of Legal and Financial Services under Brexit*
- Global Investor Group Trading Amsterdam (March 21, 2019) | *Speaker* | *Brexit: One week to go...*
- P.R.I.M.E. Finance Annual Conference 2019 (February 4–5, 2019) | *Panelist* | *EU–1: Brexit’s Implications for Financial Markets*
- ABA Derivatives and Futures Law Committee Winter Meeting (January 25, 2019) | *Speaker* | *Hard Brexit: Three Major Challenges*
- Financial Markets Law Committee High Court Judiciary Education Seminar (January 10, 2019) | *Speaker* | *Blockchain, Bitcoin and Other Cryptoassets*
- FOW Trading CEE 2018 (October 9, 2018) | *Speaker* | *MiFID II Nine Months On*
- PRIME Finance New York Inaugural Conference (October 4, 2018) | *Speaker* | *Structural Change on the Horizon: Brexit and Benchmarks*
- Financial Markets Law Committee High Court Judiciary Education Seminar (June 13, 2018) | *Speaker* | *Blockchain, distributed ledger technology, smart contracts and bitcoin*
- FOW Trading Amsterdam (March 7, 2018) | *Panelist* | *MiFID II Review: What’s Changed, What Needs to Change, What’s Still to be Done?*
- PRIME Finance Annual Conference (January 22, 2018) | *Presenter* | *Global Financial Regulatory Reform: The End of Trading as We Know It*
- ABA Derivatives & Futures Law Committee (January 19, 2018) | *Presenter* | *International Regulatory Developments including BREXIT*
- CMC Regulation and Compliance Conference 2017 (October 10, 2017) | *Panelist* | *EU/MiFID II Position Limits and Other*
- FOW Regulation 2017 (September 6, 2017) | *Presenter* | *Position Limits: Preparing for Uncertainty*
- The MiFID II Primer: Third-Country Framework (July 27, 2017) | *Presenter*

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- FOW Trading Scandinavia 2017 (May 18, 2017) | *Presenter* | *MiFID II: the main challenges and drivers of change*
- FOW Trading Scandinavia Asset Management Forum (May 15, 2017) | *Speaker* | *State of the market: asset management in Scandinavia*
- PRIME Finance Annual Conference (January 23, 2017) | *Presenter* | *Financial Market Regulation: Ever-Evolving and Ever-Present*
- FOW Derivatives World Central and Eastern Europe (November 8, 2016) | *Presenter* | *Brexit – What Does It Mean For The UK and For European Capital Markets?*
- FOW Regulation Conference (September 8, 2016) | *Presenter* | *Commodity Derivatives: Increased Scope, Increased Requirements*
- IDX (June 8, 2016) | *Presenter* | *MiFID II: Where Are We Now?*
- US Regulations for European Investment Firms (May 24, 2016) | *Presenter* | *International Perspectives on Regulatory Developments in the OTC Derivatives Markets*
- FOW Trading Scandinavia Conference (April 28, 2016) | *Panelist* | *Commodity Markets in Scandinavia: Growing Opportunity, Growing Challenges*
- FOW Trading Amsterdam (March 10, 2016) | *Speaker* | *MiFID II Master Class*
- Regulatory and Cross-Border Issues for Proprietary Trading Firms (February 4, 2016) | *Panelist*
- The 2016 Annual Conference of P.R.I.M.E. Finance (January 25–26, 2016) | *Panelist* | *Bankers—Under Pressure*
- Cross-Border Security-Based Swap Transactions: Regulatory Updates for 2016 and Beyond (December 15, 2015) | *Presenter*
- Derivatives World London: The Debates 2015 (December 8, 2015) | *Participant* | *MiFID II: The Good, the Bad and the Ugly*
- Derivatives World Central and Eastern Europe (September 30, 2015) | *Panelist* | *The Impact of MiFID II on Liquidity*

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- FOW Regulation 2015: Translating Regulatory Change Into Business Opportunity (September 8, 2015) | *Panelist* | *Commodity Derivatives*
- Global Regulatory Developments Impacting Asset Managers (June 30, 2015) | *Panelist*
- International Derivatives Expo (June 9–10, 2015) | *Panel Chair* | *What's Different About Commodities?*
- FOW Trading Amsterdam 2015 (March 17, 2015) | *Panelist* | *The Future of Futurisation*
- Mifid II for Brokers (September 9, 2014) | *Panelist* | *Clearer Waters: Transparency and Best Execution*
- 2014 IDX: International Derivatives Expo (June 10–11, 2014) | *Panelist* | *Best Execution & Open Access*
- The Year Ahead: Navigating the Regulatory Shoals (February 26, 2014) | *Presenter*
- P.R.I.M.E. Finance Annual Conference (January 27–28, 2014) | *Speaker* | *Increasing Legal Certainty and Reducing Systemic Risk: Legal and Market Views*
- IDX International Derivatives Expo (June 25–26, 2013) | *Speaker* | *What Europeans Need to Know About US Regulation*
- Still Separated by a Common Language: Trans-Atlantic Customer Protection Regimes for Cleared Derivatives (January 17, 2013) | *Speaker*
- Swap Regulation After October 12—A Practical Guide (September 12, 2012) | *Presenter*
- The CFTC's Proposed Cross-Border Guidance: What It Means for You (July 18, 2012) | *Speaker*
- What's in a Name? Understanding the New Dodd-Frank Rules Defining "Swap Dealer," "Major Swap Participant" and "Eligible Contract Participant" (June 28, 2012) | *Speaker*
- 2012 IAFE Annual Conference: Controlling Risk (June 1, 2012) | *Panelist* | *The Future of OTC Derivatives and Bank Hedging*

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- Compliance with the CFTC's Swap Data Recordkeeping and Reporting Requirements: Perpetual Motion? (March 28, 2012) | *Speaker*
- Opening Conference of P.R.I.M.E. Finance: Seminars on Dispute Resolution in the Financial Markets (January 17, 2012) | *Presenter* | *The Devil Is in the Detail: Interpreting Master Agreements (Valuations, Measuring Loss, Set-Off and Tax Characterisation)*
- The Cross-Border Impact of Dodd-Frank's Swap Regulations (November 27, 2011) | *Panelist*
- Mondo Vision Surveillance & Compliance Seminar (November 2, 2011) | *Presenter* | *Keeping Up with the Markets: Which Ones Do You Monitor? Who Decides?*
- ABA Section of International Law 2011 Fall Meeting (October 12, 2011) | *Speaker* | *After the Storm: Navigating the New World Order in Financial Services Regulation*
- The Changing World of Cross-Border Derivatives: Dodd-Frank, EMIR and What They Mean for You (October 6, 2011) | *Panelist*
- Dodd-Frank Derivatives Update: The Implementation Challenge (June 21, 2011) | *Panelist*
- ISDA Energy, Commodities and Developing Products Conference (March 3, 2011) | *Presenter* | *Clearing Commodity Products*
- ISDA Symposium, ISDA Commodity Operations (January 26, 2011) | *Presenter* | *Clearing Commodity Products*
- Energy OTC Derivatives Futures & Swaps Summit (September 21, 2010) | *Presenter* | *Harmonizing US Regulation with Foreign Boards*
- ISDA Energy, Commodities and Developing Products Conference (March 25, 2010) | *Presenter* | *Documenting Freight Derivatives*
- G20 Asian Reform Conference (October 15, 2009) | *Speaker* | *US Regulatory Reform for OTC Derivatives and Asset Managers*
- 2008 IAFE Annual Conference: Investing Through Volatile Markets (January 25, 2008) | *Presenter* | *Food for Thought: Hedging the Hunger Crisis*