



Nathaniel Lalone Comments on Brexit's Potential Impact on European Trading and Transparency Rules

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London Financial Services partner Nathaniel Lalone is quoted in a Risk.net article on how removing the UK from EU markets could disrupt new European trading and transparency rules. "When you start to think about the implications of Brexit on Mifid II, you think, 'Dear God, look at all of this stuff we have to think through,'" Nate said. "Of course, nowadays everyone is just focusing on the two or three fires that are directly in front of us and not looking down the line to see the big one coming in over 24 months." With regards to the liquid market thresholds that were calibrated by the European Securities and Markets Authority, he said "If you remove the UK from the equation, the thresholds are possibly then set too high because of the outsized amount of liquidity that is concentrated in London. There is an argument to be said that the act of Brexit could or should be a reason for looking at these thresholds and seeing if, in a post-Brexit world, they still make sense." ("[Mifid Malfunction: Brexit Breaks Data Foundations](#)," February 13, 2017)

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