

*Learning Objective: To share information, ideas and experiences on current "hot topic" regulatory and legislative/agency initiatives with banking/securities attorneys, senior compliance officers, internal auditors and regulators where the focus is on high-level discussion of evolving banking and securities law, enforcement proceedings, financial holding company issues, securities underwriting and distribution, and public finance.*

Save \$100...Register before September 29.

# 2008 Treasury and Capital Markets Legal and Legislative Issues Conference



- October 29 – 30, 2008
- Beacon Hotel
- Washington, DC

**SATISFY CLE / CPE REQUIREMENTS**

## ATTENTION!

- ★ General & Managing Counsel
- ★ Capital Markets & Securities Counsel
- ★ Trust Counsel
- ★ Senior Compliance Professionals
- ★ Regulators
- ★ Internal Auditors

### *Why You Should Attend*

- Explore industry concerns
- Discuss emerging issues
- Get the latest regulatory/agency and legislative updates

### *More Reasons to Attend*

- Make new contacts
- High-level interaction
- Network with regulators

### 2008 Program Planning Committee

**Russell J. Bruemmer**  
WilmerHale LLP

**Kevin M. MacMillan**  
Bank of America

**Deborah H. Kaye**  
The Bank of New York Mellon

**Barbara R. Mendelson**  
Morrison & Foerster LLP

**Satish M. Kini**  
Goodwin Procter LLP

**Paul S. Pilecki**  
Winston & Strawn LLP

**Curtis K. Tao**  
Citigroup, Inc.

### To Register—

Call: 202/544-6327

Online: [www.fmaweb.org](http://www.fmaweb.org)

E-mail: [dp-fma@starpower.net](mailto:dp-fma@starpower.net)

Mail: 333 2nd Street, NE – #104B  
Washington, DC 20002



FINANCIAL MARKETS ASSOCIATION

## Wednesday, October 29

8:00 – 8:30 am

Continental Breakfast

8:30 – 10:00 am

### **BANKING GENERAL COUNSELS**

Discuss current legal developments affecting the capital markets activities of commercial banks, securities broker-dealers and other market participants and explain how regulatory/agency initiatives will affect them.

- **Richard M. Ashton**, Deputy General Counsel ■ **Federal Reserve Board**
- **John E. Bowman**, Deputy Director & Chief Counsel ■ **Office of Thrift Supervision**
- **Sara A. Kelsey**, General Counsel ■ **Federal Deposit Insurance Corporation**
- **Julie L. Williams**, First Senior Deputy Comptroller & Chief Counsel  
**Office of the Comptroller of the Currency**

AM Break

(Sponsored by *Morrison & Foerster LLP*)

**MORRISON** | **FOERSTER**

10:10 – 11:25 am

### **CURRENT DEVELOPMENTS**

Discuss developments regarding operational risk management, 15a-6 and other international/non-U.S. issues, AML/OFAC, private equity and merchant banking, bank trading and derivatives activities and financial holding company considerations.

- **Robert L. Tortoriello**, Partner ■ **Cleary Gottlieb Steen & Hamilton LLP**

11:25 – 12:10 pm

Deli Lunch

12:10 – 1:10 pm

### **LEGISLATIVE UPDATE WITH HILL STAFFERS**

Representatives will address key legislation passed or considered in their respective committees during the 110th Congress and likely/possible priorities for the 111th Congress.

- **Senior Staff of the House Financial Services and Senate Banking Committees**

1:20 – 2:20 pm

### **SECURITIES GENERAL COUNSELS**

Discuss current legal developments affecting securities broker-dealers and commercial banks, including regulatory/agency initiatives and the outlook for further action over the coming months.

- **Gary L. Goldsholle**, VP & Associate General Counsel ■ **FINRA**
- **Diane G. Klinke**, General Counsel ■ **Municipal Securities Rulemaking Board**
- **George G. Wilder**, Acting Deputy General Counsel for Legislative and Intergovernmental Affairs ■ **Commodity Futures Trading Commission**

2:30 - 3:30 pm

### **OUTLOOK FOR THE MORTGAGE MARKET FOLLOWING THE SUBPRIME MELTDOWN**

Evaluate the current state of the market. ■ Discuss the impact of legislation and status of (proposed and current) regulations. ■ Identify what to watch for and what to expect in the coming months.

- **John L. Douglas**, Partner/Corporate Department ■ **Paul, Hastings, Janofsky & Walker, LLP**
- **Douglas G. Duncan**, VP & Chief Economist ■ **Fannie Mae**

3:40 – 4:40 pm

### **FEDERAL RESERVE DEVELOPMENTS IN CONTROL STANDARDS AND NEW ACTIVITIES**

Examine control issues raised by private equity, fund family, and sovereign wealth fund investments.

■ Review complementary activities involving commodities. ■ Discuss prospects for revisions to Reg Y and the definition of “control”. ■ Outline issues for international banks.

- **Michael E. Bleier**, Partner ■ **Reed Smith LLP**
- **Michael Kadish**, Senior U.S. Bank Regulatory Counsel ■ **Deutsche Bank AG**
- **Mark van der Weide**, Assistant General Counsel ■ **Federal Reserve Board**

4:50 – 5:50 pm

### **CAPITAL MARKETS FINANCING IN A POST-BEAR STEARNS WORLD**

Discuss actions by the Federal Reserve to increase liquidity. ■ Analysis of covered bond transactions since the FDIC policy statement. ■ Learn about developments in securitization and other secondary market activities. ■ Understand the auction rate securities markets and developing alternatives to ARS.

- **Thomas C. Baxter, Jr.**, General Counsel & Executive Vice President  
**Federal Reserve Bank of New York**
- **John J. Keohane**, Partner ■ **Orrick, Herrington & Sutcliffe LLP**
- **Paul R. VanHook**, VP & Deputy General Counsel ■ **Fannie Mae**

## Thursday, October 30

8:00 – 8:30 am

Continental Breakfast

8:30 – 10:15 am

### SEC DIVISION REPORTS

Representatives of the major SEC divisions will address key regulatory initiatives and exam priorities in their respective divisions and discuss current and future “hot topic” issues, including their divisions’ responses to the credit market disruptions.

- **Paula Dubberly**, Associate Director (Legal)/Division of Corporation Finance
- **Brent J. Fields**, Assistant Director/Division of Investment Management
- **Mary Ann Gadziala**, Associate Director/Office of Compliance Inspections and Examinations
- **Joan E. McKown**, Chief Counsel/Division of Enforcement
- **Erik R. Sirri**, Director/Division of Trading and Markets

AM Break

(Sponsored by Renaissance Regulatory Services, Inc.)

*RRS*  
Manage Through Change

10:30 – 11:45 am

### SUPERVISION AND REGULATION

Discuss trends and financial difficulties in the banking and financial services industry. ■ Discuss hot button supervision and enforcement issues (including issues that have arisen during regulatory examinations) relating to capital, management, earnings, liquidity and market/credit risk.

- **Edward B. Pollock**, Deputy Comptroller for Credit and Market Risk  
Office of the Comptroller of the Currency
- **Christopher J. Spoth**, Senior Deputy Director ■ Federal Deposit Insurance Corporation
- **Grace B. Vogel**, Executive Vice President/Member Regulation ■ FINRA
- **Molly S. Wassom**, Associate Director/Division of Banking Supervision and Regulation  
Federal Reserve Board

12:00 – 1:15 pm

### REGULATION R IMPLEMENTATION

Evaluate interplay of Regulation R exceptions and the application of the exceptions to specific bank activities. ■ Review employee compensation issues. ■ Discuss impact of Regulation R on banks and broker-dealers.

- **Kieran J. Fallon**, Assistant General Counsel ■ Federal Reserve Board
- **Linda Stamp Sundberg**, Senior Special Counsel/Division of Trading and Markets  
U. S. Securities and Exchange Commission
- **Robert J. Sussman**, Managing Counsel ■ The Bank of New York Mellon

1:15 pm

Program Adjourns

**Continuing Legal Education:** CLE accreditation regulations vary from state to state. In past years, this conference has been approved for CLE credits in multiple jurisdictions. When registering, indicate your interest in obtaining CLE and FMA will prepare the form(s) in the state(s) of your choice, unless attorneys are required (or choose) to apply individually. State filing fees will be assessed to the individual.



The Financial Markets Association is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: [www.nasba.org](http://www.nasba.org).

No prerequisites or advance preparation required. ■ Earn up to 13.5 CPE hours.

Method of Presentation: Group-Live ■ Level of Learning: Advanced ■ Field of Study: Auditing

## General Information

**4**  
**Ways to**  
**Register:**

**Phone:** 202/544-6327

**Online:** [www.fmaweb.org](http://www.fmaweb.org)

**E-mail:** [dp-fma@starpower.net](mailto:dp-fma@starpower.net)

**Mail:** 333 2nd Street, NE ■ #104B ■ Washington, DC 20002

**HOTEL:** The Beacon Hotel ■ 1615 Rhode Island Avenue, NW ■ Washington, DC 20036 ■ 20 minutes from Washington Reagan Airport; 75 minutes from Dulles Airport; 90 minutes from BWI Airport ■ **Phone:** 800/821-4367 or 202/296-2100 ■ **Rate:** \$201 ■ FMA's group rate expires **September 29**...contact the hotel directly before that date to make your reservation (guaranteed with a major credit card)...please mention the Financial Markets Association ■ Reservations may be cancelled up to 72 hours in advance of the date of arrival without penalty; otherwise, a charge of one night's room and tax will apply — be sure to obtain a cancellation number. Also, there is a \$50 early check-out charge if a guest decides to depart earlier than anticipated after check-in. ■ Suggested attire: business to business casual.

## Registration Form

**Yes, Register me *today* for the 2008 Legal and Legislative Issues Conference.**

**Yes, I'm interested in receiving CLE /CPE accreditation in the following state(s) \_\_\_\_\_**  
(circle one)

Name \_\_\_\_\_ Title \_\_\_\_\_ Nickname/Badge \_\_\_\_\_

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Phone \_\_\_\_\_ E-mail \_\_\_\_\_

**Payment enclosed with this form**       **Visa**    **Master Card**    **American Express**      Exp. Date \_\_\_\_\_

Card # \_\_\_\_\_

**Please invoice my firm**      Signature \_\_\_\_\_

**Prior to September 29, the Early Bird registration for FMA Members is \$725; \$825 for non-members. As a special offer, the non-member registration includes a one-year complimentary FMA membership. On September 29, the fees increase to \$825 and \$925, respectively. Team discounts are available...first registrant from a firm pays full amount; each additional registrant pays \$599. Please circle the correct amount.**

**Refund and Cancellation Policy:** Requests for refunds must be received in writing by October 15 and will be subject to a \$100 cancellation fee; no refunds after October 15. Substitutes are always acceptable. FMA assumes no liability for travel/lodging costs by the attendee in the event the program is canceled. For more information regarding administrative issues (i.e., refund, complaint or program cancellation policies), please contact FMA at 202/544-6327 and ask for Dorcas Pearce.

**Payment is required by check, EFT or credit card (Visa / Master Card / American Express) prior to October 24.** No registration is considered final until payment is received. If payment is not received prior to the conference start, you must furnish a credit card upon check-in at the FMA Registration Desk. Your credit card will then be charged the registration fee.