

*Learning Objective: To share information, ideas and experiences on current hot topic regulatory and legislative initiatives with banking/securities attorneys, senior compliance officers, risk managers, 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.*

# 2016 Treasury and Capital Markets Legal and Legislative Issues Conference

■ November 3 – 4, 2016

■ Hyatt Regency on Capitol Hill ■ Washington, DC

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2-for-1, Government  
or “First-Timer”  
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Save \$200...Register before October 12.

SATISFY CLE / CPE REQUIREMENTS



## *Why You Should Attend*

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

## *More Reasons to Attend*

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

## **ATTENTION!**

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

## **To Register—**

Call—202/544-6327

Email—[dp-fma@starpower.net](mailto:dp-fma@starpower.net)

Mail—333 2nd Street, NE – #104

Washington, DC 20002

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

## **2016 Program Planning Committee**

Gail C. Bernstein  
WilmerHale

Jason Fincke  
U.S. Bank

Anthony Cipiti, Jr.  
Nationwide Financial Legal

Michael J. Halloran  
Pillsbury Winthrop Shaw Pittman LLP

Ernesto A. Lanza  
Clark Hill PLC



FINANCIAL MARKETS ASSOCIATION

## Thursday, November 3



7:00 am – 6:00 pm	FMA Registration Desk Open
8:00 – 8:30 am	Continental Breakfast... <i>Sponsored by Pillsbury Winthrop Shaw Pittman LLP</i>
8:25 – 8:30 am	Welcome and Morning Announcements ➤ <b>Gail C. Bernstein</b> ■ Special Counsel ■ WilmerHale
8:30 – 9:45 am	<b>1. BANKING GENERAL COUNSELS</b> Discuss key regulatory and supervisory issues and expectations ■ Provide updates on current developments and priorities ■ Discuss rulemakings that have impacted or will impact financial institutions in a material way <b>Moderator: Michael J. Halloran</b> ■ Partner/Financial Institutions Group ■ Pillsbury Winthrop Shaw Pittman LLP ( <i>formerly Counselor to the Chairman of the U.S. Securities and Exchange Commission</i> ) ➤ <b>Laurie Schaffer</b> ■ Associate General Counsel ■ Federal Reserve Board ➤ <b>Karen Solomon</b> ■ Deputy Chief Counsel ■ Office of the Comptroller of the Currency ➤ <b>Charles Yi</b> ■ General Counsel ■ Federal Deposit Insurance Corporation
9:45 – 9:55 am	Networking Break
9:55 – 10:55 am	<b>2. CAPITAL AND LIQUIDITY</b> Explore developments in CCAR (Comprehensive Capital Analysis and Review), stress testing and the NSFR (net stable funding ratio) <b>Co-Moderator: Michael J. Halloran</b> ■ Partner/Financial Institutions Group ■ Pillsbury Winthrop Shaw Pittman LLP ( <i>formerly Counselor to the Chairman of the U.S. Securities and Exchange Commission</i> ) ➤ <b>Andrew R. Gladin</b> ■ Partner ■ Sullivan & Cromwell LLP ( <i>Co-Moderator &amp; Speaker</i> ) ➤ <b>Benjamin W. McDonough</b> ■ Special Counsel ■ Federal Reserve Board ➤ <b>Dafina Stewart</b> ■ Counsel ■ Federal Reserve Board
10:55 – 11:05 am	Networking Break
11:05 am – 12:05 pm	<b>3. DEVELOPMENTS IN AML AND SANCTIONS REGULATION AND ENFORCEMENT</b> Many cooks in the kitchen: explore overlapping jurisdiction of prosecutors and regulators ■ Discuss challenges associated with defensive SAR filings and de-risking ■ Discover how institutions are addressing the final Customer Due Diligence rule ■ Learn what’s on the horizon for AML and OFAC compliance ➤ <b>Alma M. Angotti</b> ■ Managing Director, Global Investigations and Compliance ■ Navigant ➤ <b>Sharon Cohen Levin</b> ■ Partner ■ WilmerHale ( <i>Moderator &amp; Speaker</i> )
12:05 – 1:45 pm	Networking Lunch ... <i>Sponsored by WilmerHale</i>



All sessions are closed to the press. ■ Audio & video recording of all sessions is prohibited.  
FMA reserves the right to amend program content without prior notification.

1:45 – 2:45 pm

#### 4. THE EVOLVING CYBER LANDSCAPE

Outline new trends and bank responses in the cyber threat environment, including financial crisis incident management and recovery and work with third party vendors ■ Discuss information sharing developments within the industry and with government agencies including FS-ISAC and the Cybersecurity Information Sharing Act of 2015 ■ Review regulatory initiatives, in particular recent actions by the SEC and FINRA ■ Update on the work of the FFIEC’s Cybersecurity and Critical Infrastructure Committee, including use of their assessment tool

**Moderator: Jason Fincke** ■ Regulatory Counsel ■ U.S. Bank

- **Jenny Menna** ■ Vice President, Security Intelligence, Engagement & Awareness ■ U.S. Bank
- **Jeffrey A. Ziesman** ■ Partner ■ Bryan Cave LLP
- **Securities Regulator** (*Invited*)

2:45 – 2:55 pm

Networking Break

2:55 – 3:55 pm

#### 5. DEVELOPMENTS IN DERIVATIVES REGULATION

Review recent developments in security-based swap regulation and discuss implementation and timelines ■ Explore NFA’s examination and monitoring activities and discuss key observations and issues ■ Discuss margin requirements for uncleared swaps and approvals of margin models ■ Consider impact of recent developments on market participants

**Moderator: Gail C. Bernstein** ■ Special Counsel ■ WilmerHale

- **Cliffe Allen** ■ Director, OTC Derivatives ■ National Futures Association
- **Di Bruning** ■ Director, Legal ■ Barclays
- **Brian A. Bussey** ■ Associate Director for Derivatives Policy and Trading Practices, Division of Trading and Markets ■ U.S. Securities and Exchange Commission
- **David Mengle** ■ Senior Risk Advisor ■ National Futures Association

3:55 – 4:05 pm

Networking Break

4:05 – 5:20 pm

#### 6. DEPARTMENT OF LABOR CONFLICTS OF INTEREST RULEMAKING

Understand consequences for IRA account investments ■ Evaluate implications for managed accounts/TAMPs ■ Examine treatment of robo advice/advisers ■ Consider implementation requirements and timelines for firms with IRA accounts ■ Explore alternatives for certain bank and insurance products

- **Anthony Cipiti, Jr.** ■ Managing Counsel ■ Nationwide Financial Legal (*Moderator & Speaker*)
- **Susan S. Krawczyk** ■ Partner ■ Sutherland Asbill & Brennan LLP
- **Alan D. Lebowitz** ■ Senior Advisor ■ Evercore Trust Company
- **Eric L. Marhoun** ■ Executive Vice President, General Counsel & Secretary ■ Fidelity & Guaranty Life

5:20 pm

Program Adjourns for the Day

5:30 – 6:30 pm

Networking Reception...*Sponsored by Navigant*

**NAVIGANT**

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## Friday, November 4

7:30 am – 1:20 pm FMA Registration Desk Open

8:00 – 8:30 am Continental Breakfast ... *Sponsored by Davis Polk & Wardwell LLP*

**Davis Polk**

### 8:30 – 10:00 am **7. SECURITIES GENERAL COUNSELS**

Discuss key regulatory and supervisory issues and expectations ■ Provide updates on current developments and priorities ■ Discuss rulemakings that have impacted or will impact capital markets and securities activities in a material way

**Moderator: Michael J. Halloran** ■ Partner/Financial Institutions Group ■ Pillsbury Winthrop Shaw Pittman LLP (*formerly Counselor to the Chairman of the U.S. Securities and Exchange Commission*)

- **Robert L.D. Colby** ■ Executive Vice President & Chief Legal Officer ■ FINRA
- **Robert Fippinger** ■ Chief Legal Officer ■ Municipal Securities Rulemaking Board
- **Susan Milligan** ■ Deputy General Counsel, Legislation and Intergovernmental Affairs ■ U.S. Commodity Futures Trading Commission

10:00 – 10:10 am Networking Break

### 10:10 am – 12:10 pm **8. SEC DIVISION REPORTS**

Discuss current SEC staff initiatives and exam priorities ■ Hear staff perspectives on various hot topics ■ Discuss priorities of the SEC divisions and OCIE for the coming year

**Moderator: Jeffrey T. Dinwoodie** ■ Associate/Financial Institutions Group ■ Davis Polk & Wardwell LLP

- **Marian G. Fowler** ■ Senior Special Counsel ■ Division of Investment Management
- **Anthony S. Kelly** ■ Co-Chief of the Asset Management Unit ■ Division of Enforcement
- **Christina McGlosson-Wilson** ■ Senior Special Counsel ■ Division of Economic and Risk Analysis
- **Elizabeth M. Murphy** ■ Associate Director–Legal ■ Division of Corporation Finance
- **Carrie A. O’Brien** ■ Senior Special Counsel ■ Office of Compliance Inspections and Examinations
- **Heather Seidel** ■ Chief Counsel ■ Division of Trading and Markets

12:10 – 12:20 pm Networking Break

## Watch for This Upcoming FMA Program Securities Compliance Seminar

April 26-28, 2017 ■ Fort Lauderdale, Florida

All sessions are closed to the press. ■ Audio & video recording of all sessions is prohibited.  
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12:20 – 1:20 pm **9. FINTECH REGULATORY LANDSCAPE**

Understand what “FinTech” means ■ Explore the boundaries between technology-driven activities of traditional financial services firms and competing alternative financial services providers ■ Discuss developments in technology oversight and regulation by federal securities, banking and consumer protection regulators ■ Outline other potential legal/regulatory constraints or gaps applicable to technology-based alternative financial services providers

**Moderator: Ernesto A. Lanza** ■ Senior Counsel ■ **Clark Hill PLC**

- **Racquel L. Russell** ■ Associate General Counsel ■ **FINRA**
- **Barbara Stettner** ■ Partner ■ **Allen & Overy LLP**
- **Julie L. Williams** ■ Managing Director & Director of Domestic Advisory Practice ■ **Promontory Financial Group, LLC**

1:20 pm Program Adjourns

## Conference Sponsors

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**Prerequisites:** FMA recommends that attendees have at least 3 years of relevant experience in a field closely aligned to broker-dealer or banking law and/or compliance/audit/risk management. Such experience might include course work, regulatory or examiner job experience or similar professional work-related experience.

**Advance Preparation:** None ■ **Recommended CPE hours:** 13.0 ■ **Type of Delivery Method:** Group-Live

**Level of Learning:** Advanced ■ **Field of Study:** Auditing

**Continuing Legal Education:** CLE accreditation regulations vary from state to state. In past years, this program has been approved for CLE credits in multiple jurisdictions. When registering, indicate your interest in obtaining CLE and FMA will: 1) prepare and submit the form(s) in the state(s) of your choice; or 2) provide required materials for the attorney to submit the CLE application. Ask Dorcas Pearce for details and advise her prior to the conference of imminent filing deadlines. FMA will not be responsible for individuals' annual reporting deadlines and/or late fees. State filing fees may be assessed to the individual. At this time, approximately 11.0 CLE hours are projected in 60-minute states; 13.0 CLE hours in 50-minute states.

**Additional accreditations:** FMA's educational programs are designed to fulfill the continuing education needs of professionals in the financial services industry. Contact Dorcas Pearce at 202/544-6327 or [dp.fma@starpower.net](mailto:dp.fma@starpower.net) for more information. Application filing fees will be assessed to the individual.

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## 4 Ways to Register

Phone: 202/544-6327  
Online: [www.fmaweb.org](http://www.fmaweb.org)

Email: [dp-fma@starpower.net](mailto:dp-fma@starpower.net)  
Mail: 333 2nd Street, NE ■ #104  
Washington, DC 20002

**Hotel:** Hyatt Regency Washington (on Capitol Hill) ■ 400 New Jersey Avenue, NW ■ Washington, DC 20001  
■ 20 minutes from Washington Reagan National Airport; 75 minutes from Dulles International Airport; 90 minutes from BWI Airport ■ **Reservations:** 888/421-1442 or <https://resweb.passkey.com/go/FinancialMarketsAssnNov2016> (dedicated FMA online reservations link) ■ **Phone:** 202/737-1234 (main hotel #) ■ **Rate:** \$269 ■ FMA's group rate expires **October 12**. Make your reservation (guaranteed with a major credit card) before that date and, if making a reservation by phone, mention "Financial Markets Association" to get the group rate ■ **Suggested attire:** business to business casual.

## Registration Form

Yes, I'm interested in receiving CLE / CPE accreditation in the following state(s) \_\_\_\_\_  
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Please list any dietary restrictions/allergies and/or special needs/requests: \_\_\_\_\_

**Until October 12, the Early Bird registration for FMA Members is \$995; \$1,195 for non-members.** As a special offer, the non-member registration includes a one-year complimentary FMA membership. After October 12, the fees increase to \$1,195 and \$1,395, respectively. **2-for-1 team, government/agency and "first-timer" discounts are available...ask Dorcas Pearce for details.** Please circle the correct amount.

**Refund and Cancellation Policy:** Requests for refunds must be received in writing by October 12 and will be subject to a nonrefundable \$100 cancellation fee; no refunds after October 12. Substitutes are always acceptable—please notify FMA beforehand of such substitutions or at check-in at the FMA Registration Desk. 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), 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 21.** No registration is considered final until payment is received. If payment is not received prior to the conference start, you must provide payment upon check-in at the FMA Registration Desk. On-site registration is also available.

### About FMA

The Financial Markets Association is a not-for-profit educational association dedicated to providing the financial services industry with high-level, independent capital markets education, including: legislative and regulatory updates; securities dealer and public finance compliance; trading risk management; and retail and institutional sales compliance. For information about FMA and its activities, contact Dorcas Pearce at 202/544-6327 or [dp-fma@starpower.net](mailto:dp-fma@starpower.net).