**2017 Quadrilateral Conference Agenda**

Friday, July 14, 2017

Federal Reserve Bank of New York

33 Liberty Street

New York, New York

Benjamin Strong Room, 10th Floor

*N.B. Membership in the Financial Markets Lawyers Group (FMLG), the Financial Markets Law Committee (FMLC), the Financial Law Board (FLB), and the European Financial Markets Lawyers Group (EFMLG) noted where applicable.*

**8:20 a.m. Welcome**

Michael Nelson (FMLG)

*Federal Reserve Bank of New York*

**8:30 a.m. Keynote Address**

Andrew Olmem

*Special Assistant to the President for Financial Policy*

*National Economic Council*

**9:00 a.m. First Panel: FX Global Code and Attorney Ethics**

Panelists Syed Ali (FMLG) Martha Burke (FMLG)

*JPMorgan Chase & Co. Wells Fargo*

James Bergin Jill Hurwitz (FMLG)

*Federal Reserve Bank of New York Deutsche Bank*

Moderator Maria Douvas-Orme (FMLG)

*Morgan Stanley*

Discussion topics will include:

* Background on the reason for the FX Global Code and its drafting.
* The place of the Global Code in existing regulatory and professional responsibility regimes.
* Market participant progress on internal reviews and gap analyses.
* Outstanding questions about the proposed statement of adherence.

**10 a.m. Break**

**10:20 a.m. Second Panel: U.S. Regulatory Update**

Panelists Christian Kemnitz David Sewell

*Katten Muchin Roseman LLP* *Debevoise & Plimpton LLP*

Matthew Lillvis (FMLG) Lilya Tessler

*Millennium Management LLC Debevoise & Plimpton LLP*

Moderator Robert Klein (FMLG)

*Citigroup Global Markets Inc.*

Discussion topics will include:

* Update on CFTC regulatory priorities in the new administration.
* Review of recent SEC and CFTC enforcement actions.
* Overview of the Financial CHOICE Act.
* Discussion of the Department of Labor’s fiduciary rule.
* Department of the Treasury’s BSA/AML outlook.

**11:20 a.m. Break**

**11:40 a.m. Third Panel: Non-U.S. Regulatory Developments**

Panelists Asmaa Cheikh (EFMLG) Masato Ui (FLB)

*Société Générale Bank of Japan*

Tracy Ross (FMLG) Akihiro Wani (FLB)

*Royal Bank of Canada Morrison & Foerster LLP*

David Turley

*Bank of New York Mellon*

Moderator Sarah Ashkenazi (FMLG)

*Bank of America*

Discussion topics will include:

* Update on the Securities Financing Transactions Regulation (SFTR).
* Recent developments regarding the Tokyo Interbank Offered Rate (TIBOR).
* Recent policy developments affecting central counterparties (CCPs) in Japan.
* Update on the Bank Recovery and Resolution Directive (BRRD).
* Reflections of a global firm on complying with the Markets in Financial Instruments Directive (MiFID).

**12:40 p.m. Lunch (Liberty Room, 1st Floor)**

**Luncheon Discussion: Brexit**

Panelists Lauren Anderson Habib Motani (FMLC)

*Bank of England Clifford Chance*

Otto Heinz (EFMLG)

*European Central Bank*

Moderator Joanna Perkins (FMLC)

*Financial Markets Law Committee*

* Status of negotiations and political developments.
* Summary of issues that are most relevant to FX markets and CCPs, including anticipated changes to regulations.
* Discussion of the major unresolved legal questions and the factors that will influence their resolution.

**2:00 p.m. Fourth Panel: Margin Rules**

Panelists Douglas Donahue Frank Weigand (FMLG)

*Mayer Brown LLP HSBC Securities (USA), Inc.*

Malene Stadil (EFMLG) Margaret Vaden

*Danske Bank Goldman, Sachs & Co.*

Moderator Pamela Hutson (FMLG)

*U.S. Bank*

Discussion topics will include:

* Status of compliance and obstacles to revising documentation.
* Regulatory differences in how FX forwards will be treated in January under U.S. rules vs. European Market Infrastructure Regulation (EMIR).
* Settlement timing requirements.
* Opportunities for further street-wide education and lessons learned from prior regulatory changes.

**3:00 p.m. Break**

**3:20 p.m. Fifth Panel: Fintech and FX**

Panelists Terence Filewych (FMLG) David Trapani (FMLG)

*UBS Investment Bank CLS Bank International*

Glade Jacobsen (FMLG) Douglas Yatter

*Goldman, Sachs & Co. Latham & Watkins LLP*

Kunihiko Morishita (FLB)

*Anderson Mōri & Tomotsune*

Moderator Jeffrey Saxon (FMLG)

*BNP Paribas*

Discussion topics will include:

* Developments in risk management and cyber security.
* Japan’s regulation of virtual currency.
* Market abuse and misconduct laws in an age of algorithms and machine learning.
* Updates on smart contracts, initial coin offerings, blockchain, and FX markets.

**4:20 p.m. Concluding Remarks**

Michael Nelson (FMLG)

*Federal Reserve Bank of New York*

**4:30 p.m. Reception**

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