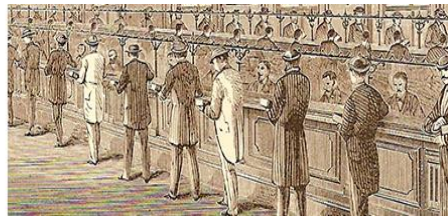


Symposium on Central Clearing

FEDERAL RESERVE BANK OF CHICAGO
JUNE 23, 2017



Keynote Speaker

Jerome H. Powell, Governor, Board of Governors of the Federal Reserve System

7:30 AM Registration and Continental Breakfast

8:20 AM Welcoming Remarks

8:30 AM Panel 1: The impact of regulatory capital regulations on central clearing and CCP default management

Moderator

René M. Stulz, Everett D. Reese Chair of Banking and Monetary Economics and Director, Dice Center for Research in Financial Economics, The Ohio State University

Panelists

- *David Bailey*, Director, Market Infrastructure Directorate, Bank of England
- *Sean Campbell*, Associate Director, Supervision and Regulation, Board of Governors of the Federal Reserve System
- *Sunil Cutinho*, President, CME Clearing
- *Greg Fell*, Managing Director and Global Head of Financial Market Infrastructure, Citigroup
- *Erik Tim Müller*, Chief Executive Officer, Eurex Clearing A.G.

10:00 AM Coffee Break

10:45 AM Panel 2: The implications of “Brexit” for central clearing

Moderator

Jorge Alegria, Former CEO Mexican Derivatives Exchange and Former Chairman, International Options Market Association

Panelists

- *David Bailey*, Director, Market Infrastructure Directorate, Bank of England
- *Stephen Fisher*, Managing Director, Global Public Policy Group, BlackRock
- *Martin Pluves*, Chief Executive Officer, LCH.Clearnet Ltd
- *Nicolas Véron*, Senior Fellow, Bruegel and Visiting Fellow, Peterson Institute for International Economics
- *Rana Yared*, Managing Director, Principal Strategic Investments Group, Goldman Sachs Group

12:15 PM Luncheon

1:15 PM Keynote Speaker

Jerome H. Powell, Governor, Board of Governors of the Federal Reserve System

2:00 PM Coffee Break

2:15 PM Panel 3: Innovations in central clearing – repo, securities lending and other financing transactions

Moderator

Randall S. Kroszner, Norman R. Bobins Professor Economics,
Booth School of Business, University of Chicago

Panelists

- *Antoine Martin*, Senior Vice President and Function Head, Money and Payments Studies Function, Federal Reserve Bank of New York
- *Chip Dempsey*, Senior Vice President and Chief Commercial Officer, The Options Clearing Corporation
- *Matthias Graulich*, Chief Strategy Officer, Member of the Eurex Clearing Executive Board, Head of Cross-Market Strategy, Deutsche Börse Group
- *Susan O'Flynn*, Managing Director and Global Head of CCP Strategy, Governance and Optimization, Morgan Stanley
- *James Slater*, Executive Vice President and Global Head of Securities Finance, BNY Mellon Markets

3:45 PM "Wrap Up" followed by Reception, Third Floor Atrium

Darrell Duffie, Dean Witter Distinguished Professor of Finance, Stanford University, Graduate School of Business

3:55 PM Reception

