

## **Wholesale Markets Brokers Association Americas Announces Panel Structure For Swap Execution Facility Conference October 4, 2010**

### **CFTC Chairman, Gary Gensler, Other Key Regulators and Industry Leaders To Discuss Trends and Outlook in Wake of Dodd-Frank Wall Street Reform Act**

**New York, NY, September 21, 2010-** Wholesale Markets Brokers' Association Americas (WMBAA) is pleased to announce panel information for its inaugural Swap Execution Facility conference which will be held in Washington, D.C. on **October 4, 2010** at the Grand Hyatt Hotel, One Thousand H Street, Northwest, Washington, D.C. 20001.

SEFCON I, the first conference of its kind since the passage of sweeping regulation, brings together an unparalleled group of regulators, swaps professionals, institutional dealers and corporate end-users along with legislators, lawyers, economists and other thought leaders to discuss and consider the role and operation of SEFs in the new US regulatory landscape.

The keynote address will be by **CFTC Chairman Gary Gensler**. Guest speakers include House Financial Services Committee member **Congressman Scott Garrett**. This conference will be comprised of four panels, including:

- **OTC Execution** This panel will discuss the 50-plus year evolution of the OTC derivatives markets, including the transition to hybrid and electronic trading and centralized clearing. The role of intermediaries in enhancing liquidity and the issue of transparency in the institutional markets will also be debated.
- **What is a SEF?** Dodd-Frank requires that swap dealers and major participants trade cleared swaps on exchanges or "Swap Execution Facilities", prompting much discussion about which existing execution platforms will qualify as SEFs. The second panel looks at the language of the law and focuses on what a trading venue will need to deliver in order to meet the definition of a SEF.
- **SEF Regulation** This panel will explore the issues of self-regulation and compliance with Core Principles for SEFs, and look at the status of proposed rulemaking by the CFTC and the SEC. Additional topics include financial integrity and conflicts of interest.
- **Clearing** Given the requirement for mandatory clearing, non-discriminatory access is key to any discussion of the OTC derivatives markets in the new world order. The

conversation will also touch on margin, capital requirements, default, trade reporting and systemic risk.

Panels will be moderated by industry visionaries such as Pattons Boggs' Micah Green, TABB Group's Kevin McPartland, Cantor Fitzgerald's Andy Wels and Celent's Dr Mayiz Habbal and will feature participation from every leading firm including:

- Deutsche Bank
- ICAP
- House Financial Services Committee
- Senate Agriculture Committee
- UBS
- BGC Partners
- FINRA
- NFA
- GFI Group
- Tradition Financial Services
- Tullett Prebon
- Tradeweb
- Chatham Financial
- Infineum
- Intercontinental Exchange
- CME Group
- DTCC

#### **Additional Information Available on the Web**

To register or obtain additional information on the conference, please visit the conference Web page at: <http://www.wmbaconferecences.org/> or call Anne McMillen of GFI at 212-968-2204.

For additional inquiries, please contact

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**Wholesale Markets Brokers' Association, Americas**

The Wholesale Markets Brokers' Association, Americas (WMBAA) is an independent industry body representing the largest inter-dealer brokers (IDBs) operating in the North American wholesale markets across a broad range of financial products. The five founding members of the group are: BGC Partners; GFI Group; ICAP; Tradition; and Tullett Prebon. The association seeks to promote the quality and standards of the industry and the critical role played by wholesale brokers in the efficient functioning of financial markets, working with key public policymakers on regulation and oversight of over-the-counter (OTC) markets and their participants. For more information, please go to [www.wmbaa.org](http://www.wmbaa.org).