



Timothy G. Massad

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Timothy Massad is currently a Senior Fellow at the Kennedy School of Government at Harvard University and an Adjunct Professor of Law at Georgetown Law School.

Mr. Massad served as Chairman of the U.S. Commodity Futures Trading Commission from 2014 to 2017. Under his leadership, the agency implemented critical reforms of the over-the-counter swaps market; harmonized many aspects of cross-border regulation, including reaching a landmark agreement with the European Union on clearinghouse oversight; enhanced cybersecurity for critical market infrastructure; improved the resilience of major clearinghouses; and took many actions to ensure commercial businesses were not burdened by Dodd-Frank reforms.

Previously, Mr. Massad served as the Assistant Secretary for Financial Stability of the U.S. Department of the Treasury. In that capacity, he oversaw the Troubled Asset Relief Program (TARP), the principal U.S. governmental response to the 2008 financial crisis. During his tenure, Treasury recovered more on all the crisis investments than was disbursed. Mr. Massad was with the Treasury from 2009 to 2014 and also served as a counselor to the Treasury Secretary.

Prior to his government service, Mr. Massad was a partner in the law firm of Cravath, Swaine & Moore, LLP. Mr. Massad had a broad corporate practice with a focus on corporate finance, financial markets and derivatives. He was one of the principal lawyers that drafted the ISDA Master Agreement governing derivative transactions as well as the original User's Guide. He also had an active pro bono practice, representing UNICEF and Covenant House, among others, for many years. He was with Cravath for 25 years, working in New York, Hong Kong and London.

Mr. Massad has a J.D. from Harvard Law School and a B.A. from Harvard College.