



**P.R.I.M.E. FINANCE**  
Panel of Recognised International Market Experts in Finance

# **P.R.I.M.E. Finance**

## **New York Conference 2022**



**MILBANK LLP,  
55 HUDSON YARDS, NEW YORK**

**28 OCTOBER 20**



P.R.I.M.E. FINANCE  
Panel of Recognised International Market Experts in Finance

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## WORDS OF WELCOME

Dear P.R.I.M.E. Finance Experts and Distinguished Guests:

Welcome to P.R.I.M.E. Finance's third New York conference – our first since 2019. We are delighted to see you in person! Thank you for joining us for what I know will be an interesting and timely discussion of important issues affecting the financial markets.

All of us have faced unique challenges over the course of the past nearly three years, and that is no less true of P.R.I.M.E. Finance. To help us pursue our mission while navigating through the challenges of the pandemic, we turned to the source of our greatest strength: our experts, now numbering nearly 250.

Early in the pandemic a core group of our Management and Advisory Boards, working with our Head of Secretariat, developed our PRIMETIME offering of virtual sessions. Those sessions, which totaled 19 (including a three-session Asia “virtual conference”), covered topics from the many issues arising out of the pandemic to Brexit to LIBOR reform, and attracted over a thousand registrants from around the world. Almost all the speakers for these offerings were drawn from our of experts.

Over these past two years we have also engaged our experts more directly by creating fora to discuss issues in the areas of sustainable finance, judicial interest, fintech and market practice. We thank all of our experts who are participating in these fora, in particular the four chairs, for their efforts to assist P.R.I.M.E. Finance in anticipating the challenges that lie ahead in the financial markets and dispute resolution.

It is only natural, then, that the discussions and deliberations of our expert fora are forming the backbone of the agenda for today's conference. Our first panel, a group of sitting judges led by a P.R.I.M.E. Finance expert (a sitting judge herself), is a discussion of relevant issues in the courts affecting financial markets. Following that, an all-P.R.I.M.E. Finance expert panel will consider the many developments in just the past few months in the area of cryptocurrency. The afternoon finds two sessions involving many P.R.I.M.E. Finance experts, one focused on the many sources of uncertainty in the financial markets, particularly as they relate to energy, and another looking to the promise of the developing practice of incorporating ESG concerns in business and investment decisions.

You will also have the opportunity to hear from our Head of Secretariat and one of our Management Board members about P.R.I.M.E. Finance's many other efforts. You will hear about our project with the International Finance Corporation to create an assessment framework to determine gaps in the legal and regulatory framework for derivatives in select emerging markets. The 18-month effort to update our arbitration rules, a project actively supported by the Permanent Court of Arbitration, will also be covered, along with our judicial training efforts and our outreach to our growing list of experts.



I urge you to consider translating your being here today into support for us as a Friend of P.R.I.M.E. As a non-profit (both in the Netherlands and in the U.S. through an affiliated entity), we are highly dependent on the support of individual contributors to pursue our mission and to realize the opportunities that are increasingly coming our way. To do so, we need your financial support. There is more information on Friends of P.R.I.M.E. in your conference materials. Please give generously.

We are grateful to the support of our conference sponsors, to the involvement of our many speakers and to the hard work of our small and very capable staff: Camilla Macpherson, our Head of Secretariat, and Basmah Zaidi, our Legal Officer. An event like this would not be possible without all of them.

I hope you enjoy our sessions today. Thank you for joining us.

Yours sincerely,

Chair of the Management Board  
The P.R.I.M.E. Finance Foundation





## P.R.I.M.E. FINANCE NEW YORK CONFERENCE PROGRAMME

8:00 – 9:00	<b>Registration and Breakfast sponsored by Jones Day</b>
9:00 – 9:15	<b>Opening proceedings</b>
	<p><b>Opening remarks from Robert G. Pickel</b> Chair, P.R.I.M.E. Finance Management Board; Affiliate, Rutter Associates LLC (New York); former Chief Executive Officer, Executive Vice Chairman and General Counsel, International Swaps and Derivatives Association (ISDA); P.R.I.M.E. Finance Expert.</p> <p><b>Welcome from John Williams</b> Partner, Milbank LLP</p>
9:15 – 10:30	<b>Breakfast with the Bench</b>
	<p>An investor dispute over adherence to ESG standards. Insolvency of a digital asset company. Default on outstanding bonds issued by a sovereign. What is the common thread? The need for an effective dispute resolution process and, most importantly, judges. Whether managing a contentious lawsuit, assessing expert testimony, interpreting standard terms, or encouraging settlement, judges are critical to fair and efficient dispute resolution in sophisticated financial disputes. A panel of jurists will share experiences and their perspectives on the central role that courts play in financial disputes.</p> <p><b>Moderator:</b></p> <p><b>Hon. Elizabeth S. Stong</b> Judge, United States Bankruptcy Court, Eastern District of New York; P.R.I.M.E. Finance Advisory Board member and Expert; member, Council on Foreign Relations; Council member, American Law Institute; Trustee, Practising Law Institute; Advisory Board member, American Bar Association (ABA) Center for Human Rights; Co-chair, ABA Business Law Section Leadership Development Committee; Council member, ABA International Law Section Council; Advisory Council member, Columbia University Committee on Global Thought.</p> <p><b>Speakers:</b></p> <p><b>Hon. Philip Bentley</b> was sworn in as a United States Bankruptcy Judge for the Southern District of New York on September 7, 2022. At the time of his appointment, Judge Bentley was a partner in the bankruptcy and restructuring department of Kramer Levin Naftalis &amp; Frankel LLP in New York. His practice focused on complex litigation in bankruptcy courts,</p>



	<p>as well as other federal and state courts, and included the representation of official creditors' committees, creditor groups, debtors, trustees, and examiners in major chapter 11 cases. Judge Bentley is a regular speaker on bankruptcy issues and served on the advisory board for the American Bankruptcy Institute's annual New York City Bankruptcy Conference. From 2012 until his appointment, he was a member of the Policy Committee of Human Rights Watch.</p> <p><b>Hon. Shelley C. Chapman (Ret.)</b> Senior Counsel at Willkie Farr &amp; Gallagher LLP. Judge Chapman is a former Bankruptcy Judge in the Southern District of New York. She presided over the Lehman Brothers chapter 11 and SIPA proceedings. Prior to her service as a Bankruptcy Judge, she was a partner at Willkie Farr in the Business Reorganization &amp; Restructuring Department. Judge Chapman is a Conferee of the National Bankruptcy Conference, a Fellow of the American College of Bankruptcy, and a member of the Board of the International Insolvency Institute. In 2015, she was appointed by the Chief Justice of the United States to serve as the Chair of the Federal Judicial Center's Bankruptcy Judge Education Advisory Committee. In 2016, she became a member of the FDIC's Systemic Resolution Advisory Committee. She is a frequent lecturer on a variety of U.S. bankruptcy and international insolvency topics at conferences around the country and internationally.</p> <p><b>Hon. Peggy Kuo</b> Federal Magistrate Judge in the Eastern District of New York. Judge Kuo has clerked for the Honorable Judith W. Rogers with the D.C. Court of Appeals. From 1994 to 1998, she was a trial attorney and then Acting Deputy Chief of the Civil Rights Division Criminal Section in the U.S. Department of Justice. From 1998 to 2002, Judge Kuo prosecuted war crimes and crimes against humanity at the United Nations International Criminal Tribunal for the former Yugoslavia in The Hague. Upon her return to New York, Judge Kuo became litigation counsel at Wilmer Hale, LLP. In 2005, she was appointed Chief Hearing Officer at the New York Stock Exchange, where she presided over hearings involving violations of federal securities laws. From 2011 until her appointment to the bench, she was Deputy Commissioner and General Counsel of the New York City Office of Administrative Trials and Hearings. Judge Kuo is a former President of the Federal Bar Council American Inn of Court, an active member of the Asian American Bar Association of New York, and former Vice-Chair of Manhattan Legal Services.</p> <p><b>Hon Jil Mazer-Marino</b> United States Bankruptcy Court, Eastern District of New York. National Conference of Bankruptcy Judges, member; New York Institute of Credit, member.</p>
10:30 – 10:45	<b>Coffee break sponsored by Jones Day</b>



10:45 – 12:00	<b>The Digital World Faces the Analog World</b>
	<p>Cryptocurrency, artificial intelligence, blockchain, smart contracts. They all exist in the digital world. Perhaps it is ironic, then, that so many recent developments affecting the digital world have come from the analog world: a score of reports expected out of the Biden administration, Congressional legislation, regulatory proposals, a 500+ page consultation paper from the UK Law Commission, and so on around the world. What does it all mean for the world of financial technology generally and cryptocurrency specifically? Is it too much, too soon or too little, too late. Those will be the questions this panel will explore.</p> <p><b>Moderator:</b></p> <p><b>Robert G. Pickel</b>, Chair, P.R.I.M.E. Finance Management Board; Independent Director, Droit Financial Technologies LLC; former Chief Executive Officer, Executive Vice Chairman and General Counsel, International Swaps and Derivatives Association (ISDA); P.R.I.M.E. Finance Expert.</p> <p><b>Speakers:</b></p> <p><b>John Williams</b> Partner, Milbank LLP; based in Milbank’s New York office, John Williams leads the Derivatives practice at Milbank globally and is a member of the firm’s Alternative Investment Practice. John advises on all forms of derivatives, both OTC and cleared, with a particular focus on credit derivatives and other fixed income instruments. He also advises on swaps and commodities regulation, including as they relate to digital assets.</p> <p><b>Akber Datto</b> Founder and CEO, D2 Legal Technology (D2LT); technologist (ex-UBS Front Office Fixed Income Derivatives IT) and derivatives lawyer (ex-Allen &amp; Overy); chair of the Law Society of England &amp; Wales Digital Assets and Smart Contracts Subcommittee, Associate Professor Law &amp; Technology at the University of Surrey and P.R.I.M.E. Finance Expert.</p> <p><b>Timothy Massad</b>, Research Fellow and Director of Digital Assets Policy Project, Kennedy School of Government at Harvard University; Non-Resident Scholar, The Brookings Institution; former Chairman, Commodity Futures Trading Commission (CFTC); former Assistant Secretary for Financial Stability, United States Department of the Treasury; former Partner, Cravath, Swaine &amp; Moore LLP; P.R.I.M.E. Finance Expert.</p> <p><b>Julia Lu</b>, Specialised in credit and equity derivatives transactions and related regulatory issues, financing and risk transfer transactions in the form of repo, swaps, secured loans or other bespoke structures, and secondary market transactions relating to bank loans and bankruptcy claims. Julia is a member of Ashurst’s global Digital Assets team and advises on derivatives transactions referencing digital assets and related regulations. Julia is a former Acting Chief Operating Officer of the bank loan syndication and trading desk at Goldman Sachs, and former Acting General Counsel at Gro Intelligence, Inc., an artificial intelligence and data analytics company focused on agriculture and climate change; P.R.I.M.E. Finance Expert.</p>





12:00 – 12:30	<b>P.R.I.M.E. Finance Update</b>
	<p>Since its last NY conference three years ago, P.R.I.M.E. Finance has gone both deeper and broader. Deeper in that, to ensure that its arbitration rules are fit for purpose, P.R.I.M.E. Finance revised them from top to bottom. Broader in that, beginning in summer 2021, P.R.I.M.E. Finance has worked with the International Finance Corporation to create an assessment framework that will help determine gaps in countries' legal and regulatory context for derivatives. This panel will discuss these important developments and what they mean for the future of P.R.I.M.E. Finance.</p> <p><b>Speakers:</b></p> <p><b>Joseph Bauman</b>, P.R.I.M.E. Finance Management Board; Board of Directors, PRIME Finance Dispute Resolution and Education Foundation (US); Affiliate, Rutter Associates LLC; former Chief Administrative Officer, Athilon Group Holdings Corp; former CFO, Primus Guaranty, Ltd.; former Chairman, ISDA; P.R.I.M.E. Finance Expert.</p> <p><b>Camilla Macpherson</b>, Head of Secretariat, P.R.I.M.E. Finance; FCIArb; guest lecturer on the University of Leiden's International Dispute Settlement and Advocacy advanced master's programme; and member of the International Committee of the Law Society of England and Wales.</p>
12:30 – 1:30	<b>Lunch Break sponsored by Jones Day</b>



1:30 – 2:45

## Market Implications of Inflation, Invasion and Insecurity

Heightened inflation, Russia's invasion of Ukraine and insecurity over energy supplies continue to be major concerns. Financial markets will likely reflect the uncertainty generated by these concerns. As that uncertainty drags on, market participants may face decisions about pursuing contractual remedies, the types of customers and clients they deal with and whether to pull back from certain market. A panel of market experts will share their thoughts on the market implications of these three I's.

### Moderator:

**Rick Grove**, P.R.I.M.E. Finance Management Board; Chief Executive Officer and Partner, Rutter Associates LLC (New York); former Fixed Income and Commodity Derivatives Executive, Bank of America and Paribas Capital Markets; former Chief Executive Officer, ISDA; former lawyer, Cravath, Swaine & Moore (New York and London); P.R.I.M.E. Finance Expert.

### Speakers:

**Sharon Brown-Hruska**, Principal, Hruska Economics LLC; NERA Affiliate and Former Managing Director in NERA's Global Securities and Finance and White Collar, Investigations and Enforcement Practices; Former Chief Economist, US State Department; Former Commissioner and Acting Chairman, US Commodity Futures Trading Commission (CFTC).

**Franck Risler**, Ph.D. is a Senior Managing Director at FTI Consulting ("FTI") and leader of its Securities, Commodities and Derivatives practice. He assists clients on a wide range of transactional, advisory and contentious matters involving securities, commodities and derivatives. Dr. Risler is a member of the FTI LIBOR Transition Task Force, FTI Energy Steering Committee and is the co-developer of Quantum, FTI Consulting's proprietary analytics and risk management flagship technology solution. Dr. Risler has been appointed to the Expert Panel of P.R.I.M.E. Finance and was the 1997 Winner of the Seymour Cray Prize for Numerical Mathematics and High-Performance Computing.

**George Handjinicolaou** is non-executive Chairman of the Board of Directors of Piraeus Bank, and serves as Chairman of the Board of Directors of Athens Stock Exchange (ATHEX). He is also Chairman of the Piraeus Bank Group Cultural Foundation, a non-profit foundation, and member of the Board of Directors of Hellenic Energy Exchange (ENEX). Mr. Handjinicolaou has also served as Chairman of the Board of Directors of the Hellenic Bank Association (2019-2021), the non-profit legal entity that represents Greek and foreign credit institutions operating in Greece. He holds a PhD in Finance from the Graduate School of Business at New York University, where he also earned his MBA, and a BS degree from the Law School at the University of Athens, Greece. His career in the financial services sector spans over 35 years, the vast majority of which was spent at global financial institutions (Bank of America, Dresdner, UBS) based in London and New York. He started his career at the World Bank.

**Meia Nouwens** Senior Fellow for Chinese Defence Policy and Military Modernisation, International Institute for Strategic Studies.



2:45 – 3:00	<b>Coffee Break sponsored by Jones Day</b>
3:00 – 4:15	<b>Sustainable Finance: The Meaning of ESG</b>
	<p>In the sustainable finance world, ESG is understood to mean a focus by companies and investors on the role of environmental, social, and governance issues in forming corporate goals and assessing investment decisions. One could also consider an additional meaning of ESG as a focus on education (raising awareness), standards (the critical need for measurability), and government (the role of regulation). This panel will discuss current issues in this increasingly important area of the financial markets.</p> <p><b>Moderator:</b></p> <p><b>Jeffrey Golden KC Hon.,</b> Founder and Chair Emeritus of the P.R.I.M.E. Finance Foundation; Honorary Fellow and Governor Emeritus, London School of Economics; Member (and formerly Joint Head of Chambers), 3 Hare Court; retired founding partner of Allen &amp; Overy LLP US law practice.</p> <p><b>Remarks (pre-recorded):</b></p> <p><b>Eric J. Pan,</b> President and CEO of the Investment Company Institute; former director, Office of International Affairs, US Commodity Futures Trading Commission; former head of international regulatory policy, US Securities and Exchange Commission; former chair of the International Organization of Securities Commissions (IOSCO) Committee on Derivatives; former chair of the OTC Derivatives Regulators Group; former Senior Fellow, Center for Law and Economic Studies, Columbia Law School; P.R.I.M.E. Finance Expert.</p> <p><b>Speakers:</b></p> <p><b>Ellen Pesch,</b> Partner &amp; Global Co-Head, OTC Derivatives Industry Group, Sidley Austin LLP; P.R.I.M.E. Finance Expert.</p> <p><b>Jonathan Maphosa,</b> Managing Partner - Maphosa Attorneys. Prior positions held by Jonathan include, amongst others, serving as Deputy General Counsel and Head: Monetary and Financial Law Division of the South African Reserve Bank where he provided specialised legal advisory relating to payments law, financial markets and international monetary arrangements. He is the former Nedbank Group Chief Legal Counsel and General Counsel for BankservAfrica, the largest automated clearing house and payments system operator in Africa. P.R.I.M.E. Finance Expert.</p>



	<p><b>Jay Tambe</b> leads Jones Day's Financial Markets Practice, advising financial institutions on litigations concerning securities, derivatives, credit default swaps, CDs, and other financial products. Many of his cases involve cross-border disputes, and he is well-versed in navigating international discovery and judgment enforcement. Jay has litigated significant claims involving structured finance investments in the New York state and federal courts, including many precedent-setting COD litigations. He also led the team that prevailed in the very first appeal before ISDA's external review panel. For nearly 10 years, Jay represented Lehman Bros. Holdings, Inc. and its affiliated debtors in derivatives disputes, including several evidentiary hearings and trials. Jay is also a P.R.I.M.E. Finance Expert.</p> <p><b>Allison Yacker</b>, Partner and co-chair of the Investment Management and Funds practice at Katten, representing a wide variety of sponsors (both hedge and private equity) and investors in transactional, fund formation, regulatory and corporate matters.</p>
4:15 – 4:30	<b>Closing Remarks</b>
4:30 – 6:00	<b>Drinks Reception</b>

*Agenda subject to change.*

*CLE credits will be available.*

*Scan here for conference materials*





## P.R.I.M.E. FINANCE MANAGEMENT BOARD



**Joseph Bauman (Treasurer)**, Chair, PRIME Finance Dispute Resolution and Education Foundation (US); Affiliate, Rutter Associates LLC; Independent Director, Copley Fund, Inc.; former Chief Administrative Officer, Athilon Group Holdings Corp.; former Chairman, ISDA.



**Sharon Brown-Hruska**, Principal, Hruska Economics LLC; Former Chief Economist, US State Department; Former Managing Director in NERA's Global Securities and Finance and White Collar, Investigations and Enforcement Practices; Former Commissioner and Acting Chairman, US Commodity Futures Trading Commission (CFTC).



**Deborah Enix-Ross**, Senior Advisor to the International Dispute Resolution Group and member of the Diversity Committee, Debevoise & Plimpton LLP; President, American Bar Association; former Senior Legal Officer and Head of the External Relations and Information Section, World Intellectual Property Organization Arbitration and Mediation Center.



**Rick Grove (Secretary)**, Chief Executive Officer and Partner, Rutter Associates LLC (New York); former Fixed Income and Commodity Derivatives Executive, Bank of America and Paribas Capital Markets; former Chief Executive Officer, International Swaps and Derivatives Association (ISDA); former lawyer, Cravath, Swaine & Moore (New York and London).



**Ida Levine**, Principal, Two Rivers Associates Ltd, London; Board and Lead Expert on Policy, Impact Investing Institute; Member, Financial Markets Law Committee; Advisory Board, UCLA Institute for Carbon Management; Chair, Securities Regulation Committee of the International Law Association; former Board Director/Senior Vice President and Senior Counsel, Capital Group - American Funds; former European Counsel, JP Morgan Investment Management; former Partner, Jones Day.



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**Chudozie Okongwu**, Managing Director, Investigations, Disputes and Risk practice, Alix Partners.



**Robert G. Pickel (Chair)**, Affiliate, Rutter Associates LLC (New York); Lord Woolf P.R.I.M.E. Finance Fellow, Netherlands Institute for Advanced Studies, Spring 2016; former Chief Executive Officer, Executive Vice Chair and General Counsel, International Swaps and Derivatives Association (ISDA); Director, Droit Financial Technologies; Director, Tradition SEF.



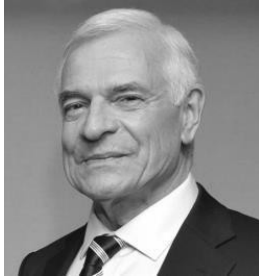
**Professor Pim Rank**, Professor of Financial Law, Leiden University; Of Counsel, NautaDutilh N.V.



**Jonathan Ross**, Non-Executive Director of The Reserve Bank of New Zealand; former Partner at Bell Gully (New Zealand).



## P.R.I.M.E. FINANCE ADVISORY BOARD



**H.E. Hon. Sir David Baragwanath**, Appellate Judge of the Special Tribunal for Lebanon; former President and Presiding Judge of the Special Tribunal for Lebanon; former Judge of the Court of Appeal of New Zealand, President New Zealand Law Commission; Member for New Zealand of the Permanent Court of Arbitration, The Hague; Honorary Professor at the University of Waikato (New Zealand), Visiting Professor at the University of Northumbria (United Kingdom); Overseas Bencher of the Inner Temple; Door Tenant at 3 Hare Court Chambers.



**Professor Sir William Blair**, Former Judge in Charge of the Commercial Court and Financial List Judge for England and Wales; First President of the Board of Appeal, European Supervisory Authorities; Professor of Financial Law and Ethics, Queen Mary University of London; International Arbitrator at 3 Verulam Buildings, London.



**Dr. Willem Calkoen**, Retired Partner at NautaDutilh; former Chair of the Section on Business Law of the International Bar Association (The Netherlands).



**Stephanie Cohn Rupp**, CEO of Veris Wealth Partners. Over 20 years of impact investing experience in the US, Europe and Frontier Markets, including serving as Head of Impact Investing at Tiedemann Advisors and as the CEO of Toniic, a global network of impact investors. Recently joined the board of US SIF: The Forum for Sustainable and Responsible Investment.



**Marcin Czepelak**, International lawyer and professor at the Jagiellonian University in Kraków (Poland). He is an expert in international litigation and private international law. From 2017 to 2022 he served as Polish Ambassador to the Kingdom of the Netherlands. In 2022 he was elected as a Secretary-General of the Permanent Court of Arbitration.



**Jeffrey Golden KC Hon**, Founder and Chair Emeritus of the P.R.I.M.E. Finance Foundation; Honorary Fellow and Member of Court, London School of Economics; Joint Head of Chambers, 3 Hare Court; retired founding partner of Allen & Overy LLP US law practice.



**Duncan Goldie-Morrison**, Managing Partner at Bradden Capital Management; Director and part owner of Orbian Corporation; Director and part owner of Transact Payments Limited



**Thomas W. Jasper**, Managing Partner at Manursing Partners LLC; Founding Chairman of the International Swaps and Derivatives Association; Risk Hall of Fame member in recognition of his profound contributions to risk management; Director and Audit Chair of Ciner Resources LLC and five Blackstone managed investment companies (USA).



**Joanne Kellermann**, Chair of the Board of Pension Fund for Care and Welfare PFZW; Chair of the Board of NWB Bank BV; ex-Founding Member and Director of the Single Resolution Board (SRB), Brussels; former member of the Executive Board of the Central Bank of The Netherlands (DNB); former Partner, NautaDutilh; Chair of the Board of Trustees, Utrecht University.



**Thierry Porté**, Managing Director, J.C. Flowers & Co, LLC; Trustee, Asia Society; Former CEO, Shinsei Bank Ltd (Japan); Former President and Branch Manager, Morgan Stanley Japan.



**Hon. Elizabeth S. Stong** Judge, United States Bankruptcy Court, Eastern District of New York; P.R.I.M.E. Finance Advisory Board member and Expert; member, Council on Foreign Relations; Council member, American Law Institute; Trustee, Practising Law Institute; Advisory Board member, American Bar Association (ABA) Center for Human Rights; Co-chair, ABA Business Law Section Leadership Development Committee; Council member, ABA International Law Section Council; Advisory Council member, Columbia University Committee on Global Thought.





## P.R.I.M.E FINANCE SECRETARIAT



**Kasper J. Krzemiński**, Secretary-General, P.R.I.M.E. Finance; Kasper J. Krzemiński is partner and co-head of NautaDutilh's International Arbitration practice group. He specializes in the resolution of commercial and contractual disputes. Kasper represents his clients in international and domestic arbitration, court litigation and ADR across a range of industries. He is also Professor of Enforcement and Attachment Law at the University of Amsterdam.



**Camilla Macpherson**, Head of Secretariat

Camilla Macpherson leads the head office in The Hague. Camilla previously practiced international arbitration and litigation at Allen & Overy LLP in London for nearly 15 years, focusing on complex, high value cross-border disputes. She moved to DLA Piper in 2014 to become Head of Knowledge Management for the litigation and regulatory team. She was then appointed DLA Piper's dedicated Brexit Counsel. Ms. Macpherson is a guest speaker on the University of Leiden's International Dispute Settlement and Advocacy advanced master's programme, and member of the International Committee of the law Society of England and Wales.



**Basmah Zaidi**, Legal Officer

Basmah is a cum laude graduate of Leiden University's Advanced LL.M. program specializing in International Dispute Settlement and Arbitration. She has experience working for several international organizations located across four countries and hopes to develop her career in international arbitration.

## P.R.I.M.E. FINANCE INTERNS



**Sandy Wang**, Legal Intern

Sandy is an LL.M. student at the National Taiwan University focusing on corporate and commercial law, and is currently in an exchange program at Leiden University. She has an interest in financial regulation, especially in the fields of FinTech, payment & settlement systems and data law.



**Hannepes Taychayev**, Legal Intern

Han is a graduate student at Erasmus University Rotterdam. He has background in Public International Law and now is doing his LL.M in Commercial Law with a focus on International Arbitration and Dispute Settlement.



## P.R.I.M.E. FINANCE - ABOUT US

### Mission

P.R.I.M.E. Finance is an independent, not-for-profit foundation. Its mission is to ensure that the requisite expertise is available to anticipate and address any disputes that may arise in the financial markets. Its goal in doing so is to reduce legal uncertainty and systemic risk, and to foster stability and confidence in, and a more settled and authoritative body of law for, world finance.

P.R.I.M.E. Finance's traditional focus has been on issues arising in relation to industry standards (e.g., documentation, market practices, valuations) for derivatives and other complex financial products. Now, with the growing interest in areas such as sustainable finance and financial technology, P.R.I.M.E. Finance also aims to anticipate how disputes may arise in these and other emerging areas of the financial markets and consider how it can best address them.

### Activities

P.R.I.M.E. Finance's core activities, and the pillars upon which P.R.I.M.E. Finance is based, are:

- (i) dispute resolution services, including arbitration, mediation and facilitating the engagement of experts to serve as expert witnesses or advisers. Arbitrations under the P.R.I.M.E. Finance Arbitration Rules are administered by the Permanent Court of Arbitration (the PCA);
- (ii) judicial training and education in both developed and developing markets and economies;
- (iii) providing continuing education through conferences and webinars; and
- (iv) maintaining a central database of international precedents and source materials, with the support of LexisNexis.

### Vision

P.R.I.M.E. Finance's vision is to be a centre of excellence, dedicated to promoting a more sophisticated approach to financial market dispute resolution.



## **Our Experts**

P.R.I.M.E. Finance's great strength lies in the knowledge and experience of the legal and market experts in its ranks, an offering which currently includes close to 250 of the most prominent individuals from the world of finance and financial markets law. Our Panel is unique in bringing together independent and multi-jurisdictional expertise in relation to complex financial transactions.

## **Governance Structure**

The P.R.I.M.E. Finance Foundation's Advisory Board is chaired by H.E. the Honourable Sir David Baragwanath KNZM, Appellate Judge and former President of The Special Tribunal for Lebanon, and Overseas Bencher of The Inner Temple.

The Management Board is chaired by Robert G. Pickel, Affiliate, Rutter Associates LLC (New York) and former Chief Executive Officer, Executive Vice Chairman and General Counsel, ISDA.

P.R.I.M.E. Finance was founded by Professor Jeffrey Golden KC Hon, Joint Head of Chambers, 3 Hare Court and former founding partner of Allen & Overy LLP's US Practice. He is now P.R.I.M.E. Finance's Chair Emeritus.

## **Cooperation with Permanent Court of Arbitration**

The PCA is the world's oldest arbitral institution, with over a century of experience in administering complex international proceedings. P.R.I.M.E. Finance joined forces with the PCA in 2015, thereby combining the subject matter expertise of its Panel of Experts with the PCA's efficiency in administering arbitrations. As a result, arbitrations and mediations under the P.R.I.M.E. Finance Arbitration and Mediation Rules are administered by the PCA, and parties to complex financial transactions have access to an efficient arbitration and mediation mechanism to resolve their disputes. While the filing address for notices of arbitration and mediation is with the PCA at its Peace Palace headquarters in The Hague, arbitrations may take place anywhere in the world, and may be facilitated by the PCA's host country agreements with a number of its Contracting Parties.

In addition, under the P.R.I.M.E. Finance Arbitration and Mediation Rules, the Secretary-General of the PCA acts as appointing authority for P.R.I.M.E. Finance in cases where the parties cannot agree on the appointment of arbitrators. The Secretary-General of the PCA serves on the P.R.I.M.E. Finance Advisory Board.



## FRIENDS OF P.R.I.M.E. FINANCE

Dear Conference participants,

We are delighted to welcome you to P.R.I.M.E. Finance's third New York conference. It is wonderful to be back together in-person.

Over the past two-plus years, with the world facing challenge after challenge, the P.R.I.M.E. Finance staff, Management Board and Advisory Board have remained focused on the mission of P.R.I.M.E. Finance. The Covid-19 pandemic, escalating geopolitical tensions, and the challenges of climate change threaten global stability and the global financial system. Add rising inflation to the mix and an economic downturn is very possibly on the horizon. In the face of all that, we believe that P.R.I.M.E. Finance – with its goal of reducing legal uncertainty and systemic risk, and fostering stability and confidence in, and a more settled and authoritative body of law for, world finance - is more essential than ever.

P.R.I.M.E. Finance, now in its tenth year, continues to make its mark on the world of complex financial transactions and dispute resolution. Our Panel of Experts now numbers close to 250 of the best legal and financial minds from across the globe. This growth and expansion is only sustainable with continued support from our Experts and Friends.

You are showing your commitment to P.R.I.M.E. and to its mission by being here, and we are grateful for that commitment. Please also take the extra step of supporting P.R.I.M.E. Finance financially through our Friends of P.R.I.M.E. initiative. The support you provide will go directly to fulfilling our mission so that, whatever may happen in the years ahead, judges, regulators, lawyers and market participants will, through P.R.I.M.E. Finance's efforts, be better equipped to deal with the business and legal issues that arise.

For your convenience, we have included contribution forms with your materials. One is for contributions in euro to our Dutch foundation; the other is for contributions in dollars to our 501(c)(3) tax-exempt non-profit. Our staff and members of our Boards will be more than happy to assist you and to answer any questions.

Thank you for joining us in New York this year. We look forward to welcoming you into our Friends of P.R.I.M.E. community.

Sincerely,

Joe Bauman

Treasurer and Management Board, P.R.I.M.E. Finance Foundation; Treasurer and Chair of PRIME Finance Dispute Resolution and Education Foundation.

Robert Pickel

Chair of Management Board, P.R.I.M.E. Finance Foundation.



**P.R.I.M.E. FINANCE**  
Panel of Recognized International Market Experts in Finance



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*Stichting P.R.I.M.E. Finance Disputes Center, a not-for-profit organization based in The Hague, has been established to help resolve, and to assist judicial systems in resolution of, disputes about complex financial transactions in both developing and developed financial markets. We will send you a receipt for your contribution.*



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**Contact Information**

**P.R.I.M.E. Finance Foundation**

Peace Palace, Carnegieplein 2  
2517 KJ The Hague, The Netherlands

[secretary@primefinancedisputes.org](mailto:secretary@primefinancedisputes.org)

[www.primefinancedisputes.org](http://www.primefinancedisputes.org)