



Keeping track of appointments, promotions and other people news



MICHAEL PIWOWAR

was named acting chairman of the Securities and Exchange Commission. Piwowar, who has served as an SEC Commissioner

since August 2013, will head the agency until the Senate confirms the nomination of **JAY CLAYTON**, a partner at the law firm of Sullivan and Cromwell, as chairman.

Separately, the SEC announced several changes in its senior staff. **ANNE SMALL** stepped down as general counsel. **SAN-KET BULSARA**, deputy general counsel for appellate litigation, adjudication, and enforcement, was named acting general counsel. **STEPHANIE AVAKIAN** was promoted to acting director of the SEC's division of enforcement. She replaced **ANDREW CERESNEY**, who moved to the law firm of Debevoise and Plimpton as co-chair of the litigation department.

SCOTT BAUGUESS was named acting chief economist. He replaced **MARK FLANNERY**, who returned to teaching at the University of Florida. **NARAHARI PHATAK** was named associate director for policy in the division of economic and risk analysis. Phatak, an economist who joined the SEC in 2012, will oversee the division's economic input on policy issues related to market structure, financial intermediaries and other issues. **WENCHI HU**, an associate director in the SEC's division of trading and markets, left the agency in February. She headed the division's office of clearance and settlement supervision since August 2015.

The National Stock Exchange of India appointed **VIKRAM LIMAYE** as managing director and chief executive officer. He joined the exchange from IDFC, a government-backed bank that focuses on infrastructure lending, where he served as the CEO since 2013. Earlier in his career, he worked in the New York office of Credit Suisse for eight years. He replaced **CHITRA RAMKRISHNA**, who resigned in December.

Shortly after being named acting chairman of the Commodity Futures Trading Commission, **CHRISTOPHER GIANCARLO** announced several changes at the senior staff level. **AMIR ZAIDI** was appointed as head of the division of market oversight. Zaidi joined the CFTC in 2010 and served as Giancarlo's legal counsel and policy adviser since August 2014. **VINCENT MCGONAGLE**, who had been running the market oversight division, returned to the enforcement division as acting director, filling a vacancy created by the departure of **AITAN GOELMAN**.

In addition, **JEFFREY BANDMAN** stepped down from his role as acting director of the clearing and risk division to become an advisor on fintech issues. **JOHN LAWTON** will serve as acting director of that division. Lastly, **ROBERT SCHWARTZ** was named acting general counsel, replacing **JONATHAN MARCUS**, who left the agency.

In January, London Metal Exchange named **MATTHEW CHAMBERLAIN** as interim chief executive officer. Chamberlain replaced **GARRY JONES**, who stepped down after three years in the position. **ANDREW DODSWORTH**, LME's head of market operations, was appointed to replace Chamberlain as chief operating officer on an interim basis. Jones will stay on as an advisor to the LME until the end of 2017.

In December, LME appointed **JAMES PROUDLOCK** as deputy chief executive for LME Clear, its clearinghouse. He will join LME in April 2017 and will report to **ADRIAN FARNHAM**, the clearinghouse's chief executive. Proudlock also will lead business development across LME and LME Clear. Proudlock was previously a managing director at JP Morgan Securities, where he was the global product head for commodities within the bank's futures and options and OTC clearing business.



The European Parliament confirmed that **JAKOB VON WEIZSÄCKER**, a German Socialist member of Parliament, will serve as co-rap-

porteur for the European Commission's recently published proposal on CCP recovery and resolution together with British Conservative MEP **KAY SWINBURNE**. The legislation, which will set standards for how clearinghouses manage losses that exceed their default management resources, was proposed by the European Commission in November and is now subject to review by the Parliament and the EU Council.



Intercontinental Exchange hired **DEMETRIA O'SULLIVAN** as head of market and credit risk regulation at ICE Clear Europe. Prior to

this, O'Sullivan was global market and credit risk manager at ABN AMRO Clearing in London. **FINBARR HUTCHESON**, president of ICE Benchmark Administration, is set to take over later this year as president of ICE Clear Europe. He will succeed **PAUL SWANN**, who plans to retire later this year.

ICE also announced that **RAY KAHN**, formerly the head of clearing at Barclays Capital, has joined the exchange and will focus on ICE's interest rates business. During his time at Barclays, Kahn managed the firm's FCM business and the development of its OTC clearing platform. He also served on the FIA board.

DANIEL TARULLO submitted his resignation as a member of the Federal Reserve Board, effective in April. He has been a member of the Board since January 2009. During his time on the Federal Reserve Board, he served as chairman of the Fed's committee on supervision and regulation. He was also chairman of the Financial Stability Board's standing committee on supervisory and regulatory cooperation.



CME promoted **KIM TAYLOR** to the newly created role of president, clearing and post-trade services. She reports to CME Chairman and CEO

TERRY DUFFY. Taylor, with a 30-year career at CME, has been serving as president, global operations, technology and risk since 2014. In addition, **JULIE WINKLER** was promoted to chief commercial officer, taking the position that was held by **BRYAN DURKIN** prior to his promotion to president of CME. Winkler, who also reports to Duffy, has been senior managing director, research and product development at CME since 2014.

R.J. O'Brien and Associates promoted **THOMAS TEXIER** to managing director of its London-based subsidiary. He has been serving as chief operating officer since the Chicago-based parent company acquired the Kyte Group in March 2015. Reporting to Texier will be the following RJO Limited executives: **MARK TRAFELI**, general counsel; **STEFAN GIEMZA**, director of compliance; **ADAM SOLOMONS**, executive director and chief customer officer; **ADRIAN MARROCCO**, chief financial officer; **JOHN MARTIN**, director of operations; and **DEVINDER HARRY**, chief information officer.

CHI JINGTAO, also known as Johnny, was named CEO of Cofco Agri and Cofco International, the international grain trading subsidiaries of China's largest food company. He succeeded **MATT JANSEN**, a former ADM executive who spearheaded the company's transition from being a joint venture between Noble Group and Cofco to full ownership by Cofco. Chi has served as vice president for the past seven years and as general manager of its trading business for the past three years.

MICHAEL KRAINES was named chief financial officer of Trading Technologies. Prior to joining TT, Kraines spent 25 years as an investment banker in the financial technology sector. He was most recently a managing director at Sandler O'Neill and Partners.



RUTGER SCHELLENS was appointed CEO of ABN AMRO Clearing Bank N.V., subject to regulatory approval. He will succeed **MARCEL**

JONGMANS, who left ABN AMRO last year. **JAN BART DE BOER**, who has been acting CEO, will take up his former role as chief commercial officer. Schellens has more than 30 years of experience in corporate banking and financial markets. He was previously senior managing director of capital markets solutions at ABN AMRO.

Wedbush Securities made two hires to bolster its futures business. **ARTHUR BASS** was named managing director for fixed income, financing, futures and rates. Bass worked for 18 years at Newedge and Societe Generale. Most recently he was a managing director at COEX Partners, an introducing broker. **BOB FITZSIMMONS** was named managing director, responsible for overseeing the firm's FCM business. He is based in Chicago and reports to **RICH JABLONSKI**, executive vice president of Wedbush. Fitzsimmons joined Wedbush from an options trading firm, Coveney Trading. Earlier in his career he served as CEO of NQLX, a security futures exchange created as a joint venture between Nasdaq and Liffe, and as CEO of Red Sky Financial, a trading technology company.

OCC announced three additions to its senior management team in December. **AMY SHELLY**, a former chief financial officer with Optiver, was appointed senior vice president and chief financial officer. She replaced **KIM MCGARRY**. **JAMES PRIBEL**, formerly treasurer at CME, was named OCC's first vice president, treasury, which is a new position in the organization. In addition, **JOE ADAMCZYK**, currently OCC's first vice president and deputy general counsel, was promoted to senior vice president and chief compliance officer. Adamczyk replaced **RICHARD WALLACE**.

Eurex appointed two industry veterans to senior product development roles. **LEE BARTHOLOMEW** was named head of derivatives product research and development for fixed income. He previously worked at Royal Bank of Canada, where he was responsible for developing the bank's flow structured rates business. Before, he held senior trading positions in structured rates at Lloyds Banking Group. **ZUBIN RAMDARSHAN** was named head of derivatives product research and development for equity and index products. He previously worked at Cantor Fitzgerald where he was a managing director for the European ETF business. Before that he held senior-level roles at Jefferies, Macquarie Bank and Bear Stearns.



DTCC appointed **DEREK WEST** as chief compliance officer for DTCC's European global trade repository business. West was previously senior

director of derivatives oversight at the Autorité des marchés financiers in Quebec. DTCC also promoted **ANN SHUMAN** to general counsel. Shuman, who joined DTCC in 2014 from CME Group, was previously deputy general counsel. She took over the position from **LARRY THOMPSON**, who will continue to serve as vice chairman and will lead DTCC's public policy engagement with regulators and lawmakers globally.

Citadel hired **SCOTT JOHNSTON** as chief operating officer for Citadel Securities, the hedge fund's market making arm. He is expected to move into the role in the spring. Johnston was previously a partner and chief operating officer at Tower Research Capital.

VIRGINIE SAADE joined Citadel in a newly created role as director of government and regulatory policy for Europe. Saade was previously head of EU regulatory affairs and strategy at KCG in London.



National Futures Association, the self-regulatory organization for the U.S. futures industry, appointed **CAROL WOODING** as general counsel and secretary. She takes over these duties from **THOMAS SEXTON**, who began serving as NFA's president and CEO in March. Wooding began her legal career in 1991 as an NFA staff attorney and was subsequently promoted to assistant general counsel in 1998 and to associate general counsel in 2010.

Hong Kong Exchanges and Clearing appointed **FERHEEN MAHOMED** as general counsel. She reports to **CHARLES LI**, CEO of HKEX. She will oversee the group's legal functions, including the London Metal Exchange. Mahomed, who holds a degree from Oxford University, was most recently executive vice president of business development at Pacific Century Group. Earlier in her career she worked at Societe Generale for 14 years as Asia Pacific general counsel.

Standard Chartered appointed **TRACY MCDERMOTT**, a former official at the U.K. Financial Conduct Authority, as group head of corporate, public and regulatory affairs. Based in London, she will report to **BILL WINTERS**, group chief executive, and will join the bank's global management team. McDermott served as the FCA's acting chief executive from September 2015 until June 2016. Prior to this she held a number of senior roles at the FCA, including head of enforcement.

LEE FOULGER, a key member of the financial services policy team at the European Commission, stepped down at the end of the year and joined the U.K. Financial Conduct Authority as head of international relations. He replaced **NICK MILLER**, who moved to head of investment management supervision. Folger worked on financial services policy at the European Commission from 2009 to 2011, then moved to Deutsche Bank as head of securities markets policy. He rejoined the Commission in December 2014 as an aide to Commissioner **JONATHAN HILL**.



Eris Exchange hired **GEORGE HARRINGTON** to lead the onboarding of providers for clearing, order management and execution, with the

goal of making the exchange's swap futures easily available to participants in the OTC swap markets. Harrington was previously head of Bloomberg Global Markets, where he oversaw the development of several trading platforms.

Citi promoted several executives in the trading side of its listed derivatives business. **NIRAV PARIKH**, based in Singapore, was promoted to global head of listed derivative electronic execution, reporting to **JEROME KEMP**, the bank's global head of futures, clearing and collateral. **ROBIN TROTT**, formerly the EMEA head of listed derivatives electronic execution, was promoted to Asia head of listed derivatives electronic execution and has relocated from London to Singapore. **JASON STIPE**, formerly head of electronic trading product in the London office, was promoted to EMEA head. Both Trott and Stipe report to Parikh.

Separately, Citi named **IAN NISSEN** interim head of Asia-Pacific futures, collateral and clearing business. He replaced **PETER JAEGER**, who has left the bank. Nissen reports to **DAVID RUSSELL**, head of securities services, Asia Pacific.

The Federal Reserve Board appointed **ANDREAS LEHNERT** as director of its division of financial stability. Lehnert, an economist who joined the Fed in 1998, was previously deputy director of the division. He will be responsible for leading the Board's work to assess risks to financial stability and develop policy responses to mitigate those risks. He succeeded **NELLIE LIANG**, who is retiring.

Cinnober named **PATRICK TESSIER** chief operating officer of a newly formed subsidiary that will provide real-time clearing services to banks and brokers. Tessier was most recently global head of futures and OTC clearing operations at Citi. He will be based in London.

Montreal Exchange named **JULIE ROCHETTE** as chief regulatory officer. Rochette joined the exchange in 2015 as director of enforcement and legal counsel in the exchange's regulatory division. She took over the role from **BRIAN GELFAND**, who in December was appointed chief commercial officer for the Canadian Derivatives Clearing Corporation and the Canadian Depository for Securities.

J.P. Morgan named **PAUL DAVIDSON** as head of derivatives clearing for the Americas. He replaced **ANDRES CHOUSSY**, who left the bank. Davidson is based in New York and reports to **NICK RUSTAD**, global head of clearing. Davidson has been with JP Morgan for 17 years, starting with six years on the floor of the CME in Chicago.



FIA appointed **MYRIAM CONDON** as vice president of member services and business development. Condon was previously at CurveGlobal, the

London Stock Exchange's derivatives platform. Prior to that, she was at Fidessa as a global account director and sales director for futures and options clients.

PAUL PANTANO and **ATHENA EASTWOOD** joined Willkie Farr and Gallagher's Washington office as partners in the firm's commodities and derivatives practice. Pantano and Eastwood, who represent energy companies, commodity and swap dealers, financial institutions and trade associations, were previously partners with Cadwalader Wickersham and Taft.

IN MEMORIAM

FARID MOSLEHI, a veteran executive at Getco and its successor KCG Holdings, recently passed away. Moslehi served as KCG's head of Asia from July 2013 until July 2016 and as a senior advisor to KCG from August 2016. He joined Getco in 2005 and remained with the firm after it merged with Knight Capital Group to form KCG in July 2013.

MARK HOLLOWAY, a Goldman Sachs executive widely recognized for his expertise on capital issues affecting broker-dealers and futures commission merchants, passed away on Dec. 11. Holloway worked for more than four decades in the bank's finance division and played a key role on a wide range of issues involving financial reporting, capital, margin and customer asset protection. He also served on several industry boards, including FIA's Financial Management Committee and the Securities Industry Association's Capital Committee.

WILLIAM HAGERTY, an influential figure in the Chicago futures trading community, passed away on Feb. 19. He was president of Hagerty Grain Co., a member firm of the Chicago Board of Trade, for more than 45 years. He served as chairman of the CBOT in 1977 and as a director of the Chicago Clearing Corporation for many years.

NEIL DESENA, a former technology executive at Goldman Sachs and Spear, Leeds and Kellogg, passed away on Feb. 11. DeSena was a pioneer of electronic trading in the U.S. equities markets. He led the development of the REDI electronic trading platform, one of the industry's first electronic order entry systems. More recently, he co-founded SenaHill Partners, a merchant bank that backs early-stage companies specializing in financial technology. He also helped establish the FIA Innovators Pavilion, serving on the selection committee in 2015 and 2016 and helping FIA create a platform for introducing fintech startups to the derivatives industry.

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