

ASIAN INSTITUTE OF INTERNATIONAL FINANCIAL LAW  
FACULTY OF LAW, UNIVERSITY OF HONG KONG

*Seminar*

**DODD-FRANK ACT:  
EXTRA-TERRITORIAL IMPACT ON  
SWAP DEALERS**

**Jeffrey H. Chen**

*Cadwalader, Wickersham & Taft LLP*

**Tuesday, 15 May 2012**

**1:00 – 2:00 pm**

**Room LG103, LG1 Floor KK Leung Building, University of Hong Kong**

Title VII of the U.S. Dodd-Frank Act regulates OTC derivatives. Non-U.S. banks or entities engaging in a sufficient volume of swaps transactions with U.S. entities (whether within or outside of the United States) may be required to register as a swap dealer with the U.S. Commodities Futures Trading Commission (CFTC). However, to date, substantial uncertainty still exists as to what is a “swap” and who is a “swap dealer”. If deemed to be a “swap dealer” under Title VII, then a non-U.S. bank or entity would be required to register with, and become directly regulated by, the U.S. CFTC. Although the date may be delayed, at present the CFTC has indicated that such swap dealer registration should occur by July 16, 2012.

**Jeff Chen** is a capital markets, structured finance and derivatives lawyer with experience that spans the Asian markets. His practice is focused on limited recourse and cross-border financing structures of all types, including asset-backed securities and asset backed loans. He also advises on compliance with Regulation AB and other rules applicable to asset-backed securities in the U.S., and regulatory changes relating to derivatives which are being implemented by the U.S. CFTC and SEC pursuant to the Dodd-Frank Act. He is listed as a leading lawyer in the Chambers & Partners Global Guide and in Chambers Asia (2008-2010), and in IFLR’s Guide to the World’s Leading Structured Finance and Securitization Lawyers. He is listed by Asia Legal Business as one of 19 lawyers in “The Experts” category in the ALB Hot 100 Lawyers of 2011. Jeff is a regular speaker at International Swaps and Derivatives Association, Inc. (ISDA) Conferences in Asia. Jeff received his J.D. from The George Washington University Law School in 1988. He earned both his M.A. and B.A. degrees from the University of Michigan. He is admitted to practice in New York and the District of Columbia, and as a registered foreign lawyer in Hong Kong.

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