

# Gary DeWaal

Special Counsel at KattenMuchinRosenman LLP



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**G**ary DeWaal focuses his practice on financial services regulatory matters. He counsels clients on the application of evolving regulatory requirements to existing businesses and structuring more effective compliance programs, as well as assists in defending and resolving regulatory disciplinary actions and enforcement matters.

## Practices

### FOCUS:

- Financial Services
- Futures and Derivatives
- Broker-Dealer Regulation
- Financial Services Regulatory and Compliance
- Financial Services Litigation
- Quantitative and Algorithmic Trading

## Industries

- International
- Private Client Services

## Recognition

- International Law Office, Top Five General Counsel in the World, 2010
- JD Supra Reader Choice - Top Author, Cybersecurity and Compliance

Previously, Gary was a senior managing director and group general counsel for Newedge, where he oversaw the worldwide Legal, Compliance, Financial Crimes Prevention (including AML) and Regulatory Developments departments. He also worked for the US Commodity Futures Trading Commission's Division of Enforcement in New York. For several years, Gary taught a course in derivatives regulation as an adjunct professor at Brooklyn Law School. He currently serves as a practitioner faculty and mentor for the State University of New York Buffalo Law School's New York City Program on Finance & Law.

Gary is frequently quoted in the media for his thoughts on the international financial services industry and has published numerous articles on futures and securities industry issues. He regularly lectures or appears as a speaker at futures and securities industry conferences or in training sessions for international regulators. Gary is the sole author and publisher of *Bridging the Week*, a blog addressing issues in the financial services industry.

## Memberships

- Commodity Futures Trading Commission, Technology Advisory Committee
- Futures Industry Association (FIA), Law & Compliance Division, Executive Committee
- Institute for Financial Markets, Board of Trustees
- Thalès Trading Solutions LLC, Advisory Board

## Advisories

- SEC Whistleblower Protection: Recent Cautionary Tales and New Best Practices (February 23, 2017)
- CFTC Finalizes Aggregation Rules and Re-Proposes Position Limits Rule (December 19, 2016) CFTC Re-Proposes Capital Rules for Swap



#### Dealers (December 19, 2016)

- CFTC Approves Supplemental Proposal to Regulation AT (November 10, 2016)
- CFTC Proposes To Allow Designated Contract Markets and Swap Execution Facilities To Recognize Certain Hedging and Spread Positions From Speculative Position Limits (June 6, 2016)
- Proposed CFTC Regulation To Impact Algorithmic Trading and Traders (December 15, 2015)
- Questions and Answers Concerning the Final Prudential Regulator Margin Rules for Non-Cleared Swaps (December 8, 2015)
- Victim of Fraud Sued for Fraud (November 24, 2015)
- Highlights of the Final Prudential Regulator Margin Rules for Non-Cleared Swaps (November 10, 2015)
- CFTC Proposes Revisions to Pending Aggregation Rules (September 28, 2015)
- SEC Enforcement Action Alleges an Adviser Failed to Adopt Adequate Cybersecurity Policies and Procedures; SEC Issues an Investor Alert on Data Theft (September 24, 2015)
- New York BitLicense Regulations Virtually Certain to Significantly Impact Transactions in Virtual Currencies (July 8, 2015)
- Cyber-Attacks: Threats, Regulatory Reaction and Practical Proactive Measures to Help Avoid Risks (June 24, 2015)
- China Regulator Proposes to Permit Designated Domestic Futures Contracts To Be Traded by Foreigners (January 23, 2015)
- The Re-Proposed Margin Rules for Non-Cleared Swaps: Some Issues and Suggestions for End Users (October 31, 2014)
- SEC Adopts First Installment of Rules for Cross-Border Security-Based Swap Activity (July 16, 2014)

#### Articles

- Co-author, Questions and Answers Concerning the Final Prudential Regulator Margin Rules for Non-Cleared Swaps, *Derivatives* (January 2016)
- Co-author, New York BitLicense Regulations Virtually Certain to Significantly Impact Transactions in Virtual Currencies, *Journal of Investment Compliance* (December 2015)
- Co-author, Cyber-Attacks and Developments in Cybersecurity, *The Review of Securities and Commodities Regulation* (November 18, 2015)

#### Books

- Co-author, *OTC Derivatives Regulation Under Dodd-Frank: A Guide to Registration, Reporting, Business Conduct, and Clearing*, Thomson Reuters, 2014 ed., CPO and CTA Registration and Regulation (2014)

#### Newsletters

- Author | *Between Bridges* (Quarterly)
- Author | *Bridging the Week* (Weekly)



- Author | *Corporate & Financial Weekly Digest* (Weekly)

### Speaking Engagements & Presentations

- Panelist | Not Losing Sight of Today for Tomorrow: Selected Current Hot Regulatory Topics | Greenwich, Connecticut (March 28, 2017)
- Presenter | The Effect of Settlement Rules on the Incentive to *Bang the Close* | 2016 Market Structure Conference: Disruptive and Manipulative Activities | Washington, DC (November 18, 2016)
- Panelist | Recent Legal Developments on Securities and Derivatives Issues for Sell-Side and Buy-Side Market Participants | New York, New York (July 27, 2016)
- Just in Time for Summer: Position Limits, Regulation AT and Defend Trade Secrets Act | Webinar (June 7, 2016)
- CTA Intelligence NY Breakfast Briefing: Weapons of Mass Disruption: Have Algo Trading Regs Gone Too Far? | New York, New York (May 25, 2016)
- Presenter | Understanding FinCEN's New Customer Due Diligence Obligations | Webinar (May 19, 2016)
- ABA Section of International Law 2016 Spring Meeting | New York, New York (April 13, 2016)
- Presenter | Regulatory Disciplinary Actions and Enforcement Matters | Over-the-Counter Derivatives Reform in Canada (March 22–23, 2016)
- Chair | CFTC Reg AT: Will it Improve the Status Quo? | FIA Boca 2016 Conference | Boca Raton, Florida (March 15–18, 2016)
- Panelist | FUTURES 101: An Introduction to U.S. Futures Markets and Regulation | New York, New York (March 1, 2016)
- Panelist | A Review of CFTC Proposed Regulation AT and Its Potential Practical Impact | Webinar (December 17, 2015)
- Panelist | Emerging Trends in Securities and Futures Trading Regulation | Chicago, Illinois (December 3, 2015)
- Panelist | Cybersecurity: Anticipate and Manage the Unlikely Scenario | New York, New York (November 19, 2015)
- Panelist | Emerging Trends in Securities and Futures Trading Regulation | New York, New York (November 11, 2015)
- Panelist | Surveillance Workshop Part 1: Case Studies | FIA Futures and Options Expo | Chicago, Illinois (November 5, 2015)
- Panelist | Was It Broke? Did We Fix It? Intention and Impact of Futures Market Reform Since 2009 | Canadian Annual Derivatives Conference | Québec City, Quebec, Canada (October 21, 2015)
- Financial Services Litigation Symposium | New York, New York (October 6, 2015)
- Presenter | What Every US Market Participant Should Know About MiFID II | New York, New York (July 28 and July 30, 2015)



- 2015 FIA Law and Compliance Conference | Washington, DC (June 22–23, 2015)
- Panelist | The Weakest Link: Where Is the Achilles Heel of Your Cybersecurity Program? | New York, New York (June 9, 2015)
- Speaker | Client Risk, Compliance and Enforcement Issues for CTOs and CPAs | Compliance 2015 | New York, New York (May 5, 2015)
- Panelist | Developments in Proprietary Trading: Cross-Border Comparison of US and European Regulatory Initiatives | Chicago, Illinois (April 28, 2015)
- Keynote Speaker | Building Bridges: The Dynamics (and Challenges) of Weekly Blogging, Informing and Not Offending | 11th Annual Alternative Investment Industry Update | Baltimore, Maryland (November 12–13, 2014)
- Presenter | Financial Services Litigation Symposium | New York, New York (October 16, 2014)
- Moderator | How & Why Different Participants Use Markets | The Institute for Financial Markets' Derivatives Markets Symposium: An Overview of Futures and Swaps Markets | Washington, DC (September 15, 2014)
- Panelist | Katten's Summer 2014 Review: Financial Services Regulatory and Legal Development Highlights | New York, New York (September 10, 2014)
- Presenter | Dodd-Frank – EMIR: The Challenges of Swap Dealers, Central Counterparties, Execution Facilities, Trade Repositories and End Users Trading Swaps Internationally | Risk Management & Trading Conference | Mexico City, DF, 01210 Mexico (June 18–21, 2014)
- Moderator | CRF (Compliance Rapid Fire) Baltimore: 2014 | 36th Annual Law & Compliance Conference on the Regulation of Futures, Derivatives and OTC Products | Baltimore, Maryland (May 7–9, 2014)
- Panelist | Recent Publicity Concerning Proprietary Trading: Potential Regulatory Responses | New York, New York (May 6, 2014)
- Panelist | Recent Publicity Concerning Proprietary Trading: Potential Regulatory Responses | Chicago, Illinois (April 28, 2014)