

Gary DeWaal
Gary DeWaal and Associates, LLC
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Experience:

Gary DeWaal and Associates, LLC

2013-Present

Current Position President

- The Firm is a financial service consulting firm that helps its clients analyze relevant laws and regulations, and implement them in accordance with their own governance, as well as explore business opportunities created by regulatory change.

**Newedge
Fimat Group
Brody, White & Company, Inc.**

1986-2012

Last Position Senior Managing Director and Group General Counsel

- Oversaw global Legal, Compliance, Financial Crimes (AML) and Regulatory Developments departments.
- Member of the Global Executive Committee.
- Member, Board of Directors of CITIC Newedge Futures Co., Ltd.

(Title from August 2012 – December 2012: Special Advisor to the CEO)

Principal accomplishments:

- Organized and implemented transversal legal, compliance, AML (now FCP), and regulatory development departments following creation of Newedge in January 2008, including overseeing development of global, multi-asset terms of business and order execution agreements, and coordinating complex litigations and regulatory investigations.
- Played a major role in the management of numerous crisis, including coordinating governmental contacts and advising on internal and external communications strategy. Often served as a Firm spokesman.

- Played a major role in preparing for the creation of Newedge, including participating in due diligence activities, reviewing agreements and providing general advice.
- Ongoing helped develop and maintain positive relationships with international regulators, media, fellow managers and salespersons; promoted and maintained an internal “compliance culture;” and advised on numerous business matters. Consistently helped develop innovative means to deal with business and legal challenges, as well as regulatory developments.

Prior positions
(all with Brody White)

President
Chief Operating Officer
Head of Internal Audit

Principal Accomplishments:

- Helped restructure Brody White to make it more attractive for acquisition by Fimat.
- Helped stabilize functions Chairman and sole owner requested.

**Commodity Futures Trading
Commission**

1982-1986

Last Position

Senior Trial Attorney

Principal Accomplishments:

- Developed and/or led major cases involving claims of wash sales, customer funds protection (e.g., Volume Investors) and attempted manipulation.
- Implemented computer analysis of market offense claims.
- Self-taught many aspects of exchange-traded derivatives, including the Commodity Exchange Act and trading strategies.

**Mudge Rose Gurthrie &
Alexander**

1980-1982

Last Position

Associate, Corporate Department

Principal Accomplishments:

- Worked on municipal and public authority debt offerings and leveraged financing transactions.
- Blue Sky research.

Brooklyn Law School at least 1998-2007

Adjunct Professor

- Taught annual course on derivatives trading and regulation.

**State University of NY
At Buffalo, School of Law** at least 2007-2013

Practitioner Faculty

- Annual guest lecture
- Coordinate and lead annual seminar as part of select students' involvement in NYC Program in Finance and Law

Honors: Chosen as one of top five general counsels globally in all fields, 2010: International Law Office in conjunction with the Association of Corporate Counsel.

Committees:

- Vice Chairman, Institute for Financial Markets (501(c)(3) not for profit entity whose goal is to provide education regarding financial services)
- Special Advisor, Board of Directors, Futures Industry Association
- Member, Executive Committee, Law and Compliance Division, Futures Industry Association
- Member, Technology Advisory Committee, Commodity Futures Trading Commission
- Deans Advisory Committee, State University of NY at Buffalo School of Law

Education:

- State University of NY at Buffalo

1980: JD and MBA degrees

Honors: Co-winner, Charles Desmond Moot Court Competition (1978)

Graduation with Honors (MBA)

- State University of New York at Stony Brook

1976: BA degree (double major: English and economics)

Honors: Graduation with High Honors (Magna Cum Laude)

Phi Beta Kappa
 Omicron Delta Epsilon (international economics honors society)
 Co-received awards as the University's top overall graduating senior (1976) and junior (1975)

Frequent author (most recent articles only):

- Weekly video and article overview of the prior week's principal worldwide events impacting the financial services industry ("Bridging the Week;" since May 2013), and numerous topical articles, all at www.garydewaalandassociates.com.
- "Segregation Isn't Simple" and "Hindsight Hasn't Helped" [regarding Dodd Frank], FOA Derivatives Clearing 2013 (March 2013).
- "Dodd-Frank: Game Changer for Futures Brokers" (Futures Magazine, October 2010).
- "Time to Clean up after the Party" (The Financial Times, October 14, 2008).
- "America's Financial Regulation Needs an Overhaul" (The Financial Times, October 31, 2007).
- "Chicago's Merger Has to Protect the Users' Interest," (The Financial Times, November 15, 2006).
- "Streamlining Regulation" (The Washington Times, August 2, 2005).
- "America Must Create a Single Financial Regulator" (The Financial Times, May 19, 2005).

Frequent speaker (most recent engagements only):

- Moderator, "Recreating the FCM Business," Futures Industry Association Annual International Conference, (March 2014);
- Moderator, "Algorithmic and High Frequency Trading," ABA Business Law Section, Derivatives & Futures Law Committee Winter Meeting (Naples, FL: February 2014);
- Moderator, "Harmony and Conflict in International Financial Regulation," New York University School of Law (NYC January 2014);
- Moderator, "Customer Asset Protection" and Panelist, "Chief Compliance Officer," American Conference Institute Seminar on Derivatives Regulation (Washington, DC, January 2014);
- Moderator, "Overview of the Status Internationally of the G-20 Commitments regarding Mandatory Clearing," Federal Reserve Bank Seminar for International Regulators (Chicago, October 2013);
- Panelist, "Regulations in Close-up: A Look at the Practical Implications for Market Participants," FX Week USA Annual Conference (July 2013);
- Panelist, "Exchange or OTC Market: A Legal Perspective," Shanghai Derivatives Forum (Shanghai, May 2013);

- Co-Moderator: “Soup to Nuts: General Futures Overview,” Futures Industry Association, Annual Law and Compliance Conference (May 2013);
- Panelist. “Dodd Frank,” 3-Day Seminar hosted by Riskmathics (Mexico City; April 2013);
- Moderator, “Customer Protection,” Futures Industry Association, NY Expo (April 2013);
- Moderator, “Developments in Energy Derivatives Trading,” OPEC/IEA/IEF 3rd Annual Workshop on the Interaction between Physical and Financial Energy Markets (Vienna; March 2013);
- Panelist: “Commodities, Futures and Energy Issues,” Securities Industry and Financial Markets Association, Annual Law and Compliance Conference (March 2013);
- Moderator, “Customer Protection Roundtable,” Futures Industry Association, Annual Futures Industry Conference (March 2012);
- Moderator, “Derivatives Market Structure in 2018: How Might Analogous Historical Precedents Help Predict Evolution,” American Bar Association’s 2013 Derivatives and Futures Law Winter Meeting (January 2013); and
- Panelist, China Overseas Futures Industry Inter-exchange Forum, International Derivatives Forum (Shenzhen, December 2012).

Regulator Training: ASIC (Australia), Banque de France (France), CFTC, CSRC (China), FINRA, Forums of International Regulators sponsored by the CFTC; FSA (UK), NFA, and SEC.

Miscellaneous:

- Interests: Traveling, photography, cooking, racquetball, bicycling
- Frequently quoted by media on issues related to financial services