

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

Seminar

Volcker Rule Final Regulations

Jeffrey H. Chen

Partner

Cadwalader, Wickersham & Taft LLP in association with

Joseph P.C. Lee & Associates

Professional Advisory Board Member, Asian Institute of International Financial Law

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12:30 - 1:30 pm

**Academic Conference Room, 11/F Cheng Yu Tung Tower
The University of Hong Kong**

Final regulations for implementation of the “Volcker Rule” were issued by five U.S. federal agencies in December 2013. The Volcker Rule restricts banking entities from engaging in proprietary trading and from investing in or sponsoring private equity and hedge funds (so-called “covered funds”) - absent an applicable exemption. The Volcker Rule’s restrictions also apply to “foreign banking organizations” (FBOs), i.e., non-U.S. banks which maintain a bank branch, agency office or subsidiary in the United States, including all branches of the FBO globally and all 25% affiliates of the FBO globally. This presentation will focus on the extra-territorial impact of the Volcker Rule on FBOs, on significant exceptions to the definitions of “proprietary trading” and “covered funds”, and on the most relevant exemptions which FBOs may utilize in respect of their proprietary trading and funds activities.

Jeffrey H. 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 the Volcker Rule and on the regulation of OTC derivatives under 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 serves on the Professional Advisory Board of the Asian Institute of International Financial Law, Faculty of Law, The University of Hong Kong. He is also a member of the Asia-Pacific Legal & Regulatory Committee of the International Swaps & Derivatives Association (ISDA). Jeff received his J.D. from The George Washington University Law School. 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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email [Flora Leung at fkleung@hku.hk](mailto:Flora.Leung@hku.hk) to reserve a place.**