

September 20, 2017

CFTC Chairman Giancarlo Appoints Matthew B. Kulkin as Director of the Division of Swap Dealer and Intermediary Oversight

Eileen T. Flaherty Departs as the Division's Director

Washington, DC — U.S. Commodity Futures Trading Commission (CFTC) Chairman J. Christopher Giancarlo today announced the appointment of Matthew B. Kulkin to serve as Director of the CFTC's Division of Swap Dealer and Intermediary Oversight (DSIO). Kulkin comes to the CFTC from the law firm Steptoe & Johnson LLP, where, as a partner, he advised financial market participants on legislative and regulatory issues.

"I am pleased to welcome Matt to the Commission," said Chairman Giancarlo. "He comes with a wealth of knowledge on Dodd-Frank Act regulation and our derivatives market that will serve us well."

"Under Chairman Giancarlo's leadership, the CFTC is seeking to appropriately balance regulation and economic growth," said Kulkin. "I am pleased to join a team that is committed to protecting all market participants and, at the same time, promoting a competitive, vibrant marketplace."

Kulkin has represented clients before numerous regulatory agencies that promulgate and implement Dodd-Frank Act regulation. Kulkin is co-chairman of the DC Bar Derivatives, Securitization, and Project Finance Committee. He is recognized as a thought leader on the Dodd-Frank Act implementation through his frequent writing and speaking engagements, including his contributions to the annual supplements to *Derivatives Regulation* published by Wolters Kluwer.

Kulkin was a Thurgood Marshall Scholar at George Washington University Law School, where he received his J.D. Kulkin has his B.A. from Tufts University.

In addition, Chairman Giancarlo announced the departure of Eileen T. Flaherty, who served as DSIO Director since 2015 and is leaving the agency to return to the private sector. Under Flaherty's leadership, DSIO worked on multiple rulemakings to simplify regulatory requirements for swap dealers, futures commission merchants, and other industry registrants; granted relief to numerous market participants; and worked closely with National Futures Association to oversee the industry.

"I very much appreciate her expertise and passion for the work we do here at the Commission," said Chairman Giancarlo. "Eileen has been involved in key regulatory decision-making and rule implementation here during her tenure, and I wish her all the best."

"It has been a pleasure to serve at the CFTC and to bring industry experience to Washington," said Flaherty. "The DSIO team and I did a tremendous amount of work to streamline the regulatory requirements and for that I am proud. I am now going back to the private sector to continue to serve the financial services industry."

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