

[Securities Regulation Daily Wrap Up, CFTC NEWS AND SPEECHES— Biden Administration announces three nominees for CFTC, \(Sept. 14, 2021\)](#)

Securities Regulation Daily Wrap Up

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By [Lene Powell, J.D.](#)

The nominees would replenish the Commission, which is expected to dwindle to just two members next month.

The White House announced President Joe Biden's intent to nominate three individuals for seats on the Commodity Futures Trading Commission. Current Acting Chair Rostin Behnam will be nominated for a new term as Chair and Commissioner. Kristin Johnson and Christy Goldsmith Romero will be nominated for terms as Commissioner.

The [announcement](#) was made on September 13, 2021.

Current composition. Current Commissioner Dan Berkovitz has [announced plans](#) to leave the agency as of October 15. Berkovitz's departure will leave just Acting Chair Behnam and Commissioner Dawn Stump to carry out the work of the Commission until the nominees are confirmed.

Rostin Behnam. Behnam was sworn in as commissioner on September 6, 2017 and is operating on an expired term. He has been serving as Acting Chair since January 2021 after the previous chair, Heath Tarbert stepped down upon the administration turnover. The Commission sat at 2-2 from January until the departure of Brian Quintenz on August 31, when the balance shifted to 2-1.

In addition to overseeing the CFTC's work around customer protection, systemic risk, interest rate benchmark reform, and diversity and inclusion in financial markets, Behnam has led strong efforts on climate risk, having spearheaded the establishment of the CFTC's Market Risk Advisory Committee's Climate Related Market Risk Subcommittee. He also requested the September 2020 report "Managing Climate Risk in the U.S. Financial System," the first of-its-kind effort from a U.S. government entity.

Kristin Johnson. Kristin N. Johnson is the Asa Griggs Candler Professor of Law at Emory University School of Law, where she works on financial markets risk management law and policy with specialization in the regulation of complex financial products. Johnson joined Emory from Tulane Law School. Before her academic appointments, Johnson clerked for the Honorable Joseph A. Greenaway, Jr. of the Third Circuit Court of Appeals and advised clients in private practice on diverse financial transactions.

According to Johnson's [faculty bio](#), her recent work focuses on emerging innovative technologies including distributed digital ledger technologies that enable the creation of digital assets and intermediaries and artificial intelligence technologies that target commercial and consumer financial transactions, transfers, and assessments. Her forthcoming book examines the ethical implications of integrating artificial intelligence in a just society (*Cambridge University Press Research Handbook on Artificial Intelligence and the Law* (with Carla Reyes), Cambridge University Press 2022).

Christy Goldsmith Romero. Christy Goldsmith Romero is the Special Inspector General for the Office of the Special Inspector General for the Troubled Asset Relief Program (SIGTARP), a role to which she was appointed in 2012 by former President Obama. She leads an independent office that conducts investigations and audits of federal programs created in response to the financial crisis of 2008. Romero is also an adjunct professor of law at Georgetown University Law Center and University of Virginia Law School, teaching courses in securities regulation, cryptocurrency regulation, and federal oversight.

Before the SIGTARP role, Romero served in other roles at SIGTARP and at the SEC, including as counsel to SEC Chairman Mary Schapiro and Chairman Christopher Cox, and as an attorney in the SEC Division of Enforcement. Prior to that, she served a federal judicial clerkship and was a litigator at Akin Gump Strauss Hauer & Feld, Snell & Wilmer, and Jenner & Block.

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