

DERIVATIVES

Haynes Boone's Derivatives Practice Group is widely recognized for its leadership and expertise in all aspects of the derivatives markets and related regulatory matters. Our attorneys work with clients across the buy and sell side, including financial institutions, asset managers, hedge funds, mutual funds and corporates, advising them in connection with transactional and regulatory matters involving derivatives, structured products, hedging, commodities and alternative investments, as well as margin lending, prime brokerage, repos, securities lending and custody and collateral arrangements.

The attorneys in our Derivatives Practice Group assist clients with the structuring, negotiation and documentation of transactions providing synthetic or leveraged exposure to all asset types, ranging from fixed income to equities, crypto and commodities. This includes advice relating to credit default swaps (including significant risk transfer (SRT) transactions), total return swaps, exotic options, bespoke corporate equity derivative products, physical and synthetic cryptocurrency financing and trading arrangements, and structured total return swap and repo ("repack") facilities. Our practice also comprises advice relating to trading platforms, arrangements and documentation, including ISDA Master Agreements, prime brokerage, futures and clearing arrangements, master agreements for repo (MRA, GMRA), securities lending (MSLA, GMSLA, OSLA) and securities forwards (MSFTA).

We also advise on regulatory matters concerning derivatives trading and markets, including with respect to compliance with Dodd-Frank and relevant CFTC, SEC and U.S. prudential rules and regulations. Our attorneys have been leaders in advising clients on recent regulatory developments, including the SEC's mandate to clear U.S. treasury cash and repo transactions, and the evolving U.S. approach to cryptocurrency.

Haynes Boone's Derivatives Practice Group has been recognized by the major legal directories (including *Chambers Global*, *Chambers USA*, *U.S. News & World Report*, *Best Lawyers* and *Legal 500*), and it earns market-wide praise for the breadth of its practice and the experience of its lawyers. Our unique collaborative culture enables an integrated approach to meet our clients' needs in a broad range of derivatives and related matters. Working together with Haynes Boone's other practices – including finance, asset securitization, corporate, securities, investment funds, prime brokerage, fintech, cryptocurrency, bank regulatory, real estate, bankruptcy and restructuring, energy, commodities, tax, ERISA and litigation – our derivatives attorneys can provide the best solutions for our clients in the most efficient manner possible.

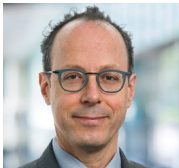
OUR EXPERIENCE

- **Derivatives and Structured Products** – We advise clients on all types of sophisticated derivatives and structured transactions including: structured credit and asset repack transactions (repo and swap); CDS; total return swaps (including loan, bond and equity TRS); variance swaps; exotic OTC options (curve trades, caps, collars, etc.); interest rate swaps and swaptions; FX and commodity derivatives; cryptocurrency, blockchain and DLT products and platforms; term repo financing; significant risk transfer (SRT) transactions; bespoke commodity forwards and swaps in connection with ABCP conduits.
- **Derivatives Trading and Prime Finance** – We represent both sell-side institutions and buy-side funds and institutions in establishing derivatives trading and prime brokerage relationships, including advice on: ISDA Master Agreements and collateral arrangements; tri-party custody arrangements;

prime brokerage, futures and swap clearing agreements; derivatives/PB intermediation; margin lockup agreements, repurchase agreements; ABS forward transaction agreements; securities lending agreements and master confirmations.

- **Derivatives, Commodities and Securities Regulations** – Our derivatives regulatory practice encompasses the Dodd-Frank Act, Commodity Exchange Act, Volcker Rule, Investment Company Act and Investment Advisers Act and other SEC, CFTC, bank Prudential Regulator, EMIR/EU, NFA and SIFMA rules and regulations governing derivatives transactions, and related anti-money-laundering, FinCEN, insolvency/regulatory capital and other regulatory and compliance documentation and certifications.
- **Hedging and Finance-Linked Derivative Products** – Working together with our leading finance and asset securitization practices, we also regularly represent corporates, insurers, SPVs, investment funds, borrowers and lenders, agents and hedge/swap providers in connection with interest rate, currency and commodity hedges linked to credit facilities, balance sheet CLOs, commercial risk, project finance and real estate financing transactions, and on related credit, intercreditor, security, guarantee and credit support documentation.

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