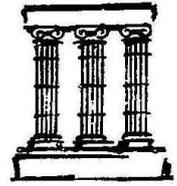


FINANCIAL MARKETS LAW COMMITTEE  
SOVEREIGN DEBT  
SEMINAR

Monday 6 February 2012, 4.30pm to 6.45pm



**SPEAKERS' BIOGRAPHIES**

**A E D B F**

**Professor Elias  
Karakitsos  
Global Economic  
Research**

Professor Karakitsos is Director and Strategist of First Pegasus Investment Management Ltd; a Director and Strategist of Twintop Consultants (trading derivatives in the shipping market, forward freight agreements); Chairman of Global Economic Research, which provides economic and financial research on the economies and financial markets of the US, Europe (including the UK) and Japan to financial institutions and corporations; and an Associate Member of the Centre of Economic and Public Policy ("CEPP"), Department of Land Economy, University of Cambridge.

Professor Karakitsos is a distinguished academic with nearly 25-years of service at Imperial College, University of London, where he held the chair in economics until 2001 and was subsequently a Visiting Professor until 2004. He was Head of Economics at Imperial College for ten years (1987-1997) and joined CEPP in 2004. He has acted as an Investment Advisor to many financial institutions including Abbey National, Allianz, Citigroup, Crédit Agricole, Oppenheimer and Standard Chartered. He is the author of six books/monographs, nearly 100 papers in learned journals and more than 350 research reports on economies and financial markets for the benefit of the financial institutions and corporations that he advises.

**Professor Emilius  
Avgouleas  
University of Edinburgh**

Professor Avgouleas holds the chair of International Banking Law and Finance at the University of Edinburgh. Before joining Edinburgh Law School he was the Professor of International Financial Markets and Financial Law at the University of Manchester.

His current research focuses on the law, economics and politics of global financial markets, with particular emphasis on financial crises and global governance reform. His book, *The Governance of Global Financial Markets: The Law, the Economics, the Politics* will be published by Cambridge University Press in April 2012. He has written extensively in the field of International and European finance law and economics, behavioural finance and financial regulation, bank regulation and development. Professor Avgouleas' Oxford University Press monograph, *Mechanics and Regulation of Market Abuse: A Legal and Economic Analysis* (2005) was the first interdisciplinary work in the field of market abuse.

Professor Avgouleas is a co-founder and co-convenor of the International Financial and Monetary Law Network, a member of the Royal Economic Society, a member of the Academic Advisory Board of the Centre of International Business at Judge Business School, University of Cambridge, and a Senior Research Fellow at the Institute for Science, Ethics, and Innovation at the University of

Manchester.

He has extensive practising experience; previously he was an associate at Clifford Chance and Managing Associate at Linklaters for a number of years. Between 2003 and 2007 he was an equity partner at Tsibanoulis & Partners. In his capacity as a practising lawyer Professor Avgouleas has led a large number of significant cross-border financial transactions and global advisory projects.

**Whitney Debevoise  
Arnold & Porter LLP**

Mr Debevoise is a partner in Arnold & Porter LLP's international practice with particular involvement in international financial transactions, public policy, international arbitration, multijurisdictional litigation, banking, and international trade. Between 2007 and 2010, Mr Debevoise served as US Executive Director of the World Bank.

Mr Debevoise has more than twenty-five years experience in sovereign finance. He worked on five Brady Plan restructurings and designed and implemented a number of bond exchanges and debt buy-backs for sovereigns of countries with financial difficulties. Active in the Sovereign Debt Restructuring Mechanism debate, Mr Debevoise is the author of collective action clauses in the bonds of many countries. Mr Debevoise is also experienced in sovereign debt litigation and international arbitration. He is a member of the ICSID Panel of Arbitration and of Conciliation.

He acted as counsel in the first-ever WTO panel and Appellate Body proceeding, and other GATT and WTO panel proceedings, and has experience with multi-jurisdictional disputes, international insolvencies, asset-recovery, foreign sovereign immunity and act of state cases.

Mr Debevoise is a *summa cum laude* graduate of Yale University, with departmental honours in History and Latin American studies, and is also a graduate of Harvard Law School. He holds an honorary degree from the Vermont Law School.

**Niall Lenihan  
European Central Bank**

Mr Lenihan is Assistant General Counsel at the ECB Legal Services in Frankfurt, where he has worked since 1998. Previously, in 1997 he was engaged as a consultant by the European Commission, which published his study on the legal implications of European Monetary Union ("EMU") under U.S. and New York law in 1998. From 1991-97 he was an associate with Davis Polk & Wardwell in New York. In 1996 he established the Wall Street Committee on the Transition to EMU, the first U.S. based working group to consider the legal implications of EMU for the USA financial markets.

Mr Lenihan is a Solicitor in England & Wales and Ireland, and an Attorney in the State of New York. He is a member of the European Financial Market Lawyers Group.

With particular reference to sovereign debt matters, Mr Lenihan represented the ECB in the G10 working group on collective action clauses in sovereign debt instruments, whose report was published by G10 Ministers and Governors in 2003. He was a member of the FMLC *pari passu* clauses working group, whose report was

published by the FMLC in 2005. Mr Lenihan was also involved in a number of sovereign debt offerings in private practice.

Mr Lenihan is a law graduate of Sidney Sussex College, Cambridge, and Trinity College Dublin.

**Habib Motani**  
**Clifford Chance LLP**

Mr Motani is an international financial markets lawyer at Clifford Chance, with particular expertise in relation to derivatives, securities lending, repo, netting and collateral and clearing and settlement systems. A Partner since 1986 in Clifford Chance's Financial Markets and Financial Products Group, Mr Motani is Global Head of Derivatives. He specialises in OTC and securitised derivatives, Islamic derivatives, structured capital markets products including derivative linked retail and wholesale structured products.

Mr Motani also has extensive experience in investment banking sales and trading advisory work, regulatory capital and the infrastructure aspects of the financial markets, such as payment and settlement systems, clearing systems, prime brokerage and custody.

**Dr Rodrigo Olivares-Caminal**  
**Queen Mary, University of London**

Dr Olivares-Caminal is a lecturer in Banking and Finance Law at the Centre for Commercial Law Studies, Queen Mary, University of London and has taught in undergraduate and postgraduate courses in various Schools of Law and Business Schools in the UK, Spain, Greece and Argentina as well as in professional training courses in Europe and Asia.

Dr Olivares-Caminal acted as a Sovereign Debt expert for the United Nations Conference on Trade and Development ("UNCTAD") and as a consultant to several multinational institutions in Washington DC and Europe as well as in several international transactions with law firms.

Specialising in international finance and insolvency law, Dr Olivares-Caminal is the author/editor of seven books and has extensively published in peer-reviewed journals. He sits on the editorial/advisory board of several law journals in the UK, US and continental Europe. Dr Olivares-Caminal is also a member of national and international institutions and associations specialised in comparative commercial and insolvency law.

Dr Olivares-Caminal holds a LLB from Buenos Aires University, a LLM from University of Warwick and a PhD from Queen Mary, University of London.

**Dr Dimitris Tsibanoulis**  
**Tsibanoulis & Partners**  
**and AEDBF**

Dr Tsibanoulis is the Managing Partner of Tsibanoulis & Partners Law Firm. He specialises in banking, capital markets and corporate law.

He has significant expertise in banking and capital markets law providing relevant legal advice to various Greek and foreign financial institutions and investment funds as well as to public bodies and supervisory authorities. *Inter alia*, since 1989 Dr Tsibanoulis has been a legal adviser to the Bank of Greece, through the years of 2000-2004, he advised the Republic of Cyprus on the implementation of the European capital markets legislation and between 2006 and 2010, he also advised the Albanian

Financial Supervisory Authority on the drafting of the new law on corporate and municipal bonds through the European Bank for Reconstruction and Development.

In January 2012, Dr Tsibanoulis was appointed Chairman of AEDBF. Dr Tsibanoulis also, holds a number of other professional memberships, by way of example; he is a Member of the Hellenic European Law Association (FIDE-Greece), a position held since 2002. Since 2009, he has been a Member of the Hellenic Deposit & Investment Guarantee Fund. Dr Tsibanoulis also actively participates in many European financial law associations and working groups such as the European Financial Markets Lawyers Group (European Central Bank), which he joined in 1999. More recently, in 2010, he joined the Insolvency Law Experts Group (European Commission). Dr Tsibanoulis has also participated in other legal groups in the European Central Bank and the European Commission advising on matters of Banking and Financial Markets regulation.

Dr Tsibanoulis holds a LLB from Athens University and a PhD from University of Frankfurt. He is author of three books and many articles published in Greek and international legal magazines and collective works on company, banking and finance law.

**Hubert de Vauplane  
Kramer Levin Naftalis &  
Frankel LLP and Paris  
Law University  
(Panthéon Assas)**

Mr de Vauplane is a partner at Kramer Levin Naftalis & Frankel LLP, having joined the firm in September 2011. He specialises in banking and financial law, M&A, capital markets and derivatives.

After earning a doctorate (PhD) in law at Paris II - Panthéon University (ASSAS), Mr de Vauplane began his career with Banques Populaires as a financial lawyer, handling both primary and secondary market operations and the creation of new savings products. He then spent seven years at the firm Oddo & Cie, first as a derivatives trader and then as Head of the Legal Department.

In 1994, he joined the legal department of Paribas, where he dealt with capital market operations and M&A, both for the bank and for its clients. Shortly after the merger with BNP, in 2002 he was appointed Global Head of Legal for Corporate & Investment banking activities at BNP Paribas.

He continued his career with the Crédit Agricole group, first in 2007 as General Counsel of Crédit Agricole Corporate & Investment Bank where he managed the consequences of the financial crisis, then from January 2009 as Group General Counsel, Legal and Compliance, Crédit Agricole, where he follows the group's complex reorganisation operations and Crédit Agricole's major litigation in France and abroad.

Mr de Vauplane is currently an associate professor at Paris II-Panthéon University (ASSAS) where he teaches banking and financial law at postgraduate level. Previously, he was Chairman of AEDBF. He is designated as an expert with the French Securities Commission (AMF) and the European Commission among other international institutions. Until May 2011, he was vice-chairman of the European Financial Lawyers Markets Group (EFLMG) with the European Central Bank.

He has written numerous articles and reference books on banking and financial law, one of which received an award, in 1999, from the *Académie des Sciences Morales et Politiques*. He also writes various legal columns for specialist journals.

**Andrew Yianni**  
**Clifford Chance LLP**

A partner since 1993, Mr Yianni heads Clifford Chance's Sovereign Advisory Group. With more than 25 years experience in working on sovereign debt restructurings, Mr Yianni has an accomplished and proven track record in sovereign related work having been the lead partner on a number of the most high profile, sensitive and innovative sovereign debt arrangements in recent years.

Mr Yianni has a number of publications in the sovereign advisory field. As an industry expert, he is frequently asked to give lectures and participate in panel discussions on this topic.

Mr Yianni has an honours degree and a masters in Economics.