



NEWS RELEASE  
For Immediate Release

## **Scott O'Malia Appointed Chief Executive Officer of International Swaps and Derivatives Association**

**NEW YORK, July 23, 2014** - The International Swaps and Derivatives Association, Inc. (ISDA) today announced that its Board of Directors has appointed Scott O'Malia as Chief Executive Officer. As CEO, Mr. O'Malia will also serve as a director of the Association. The appointment, which is effective as of August 18, brings to ISDA an experienced leader in global derivatives policy issues with public and private sector experience.

Mr. O'Malia previously served as a Commissioner of the Commodity Futures Trading Commission (CFTC), a position to which he was sworn in on October 16, 2009. Prior to his tenure at the CFTC, Mr. O'Malia held senior staff positions in the U.S. Senate, which included serving as Senior Legislative Assistant to U.S. Senator Mitch McConnell (R-KY), now the Senate Minority Leader. Mr. O'Malia also co-founded the Washington office of Mirant Corp., where he worked on rules and standards for corporate risk management and energy trading among wholesale power producers. He earned his bachelor's degree from the University of Michigan.

"I am delighted that Scott O'Malia is joining ISDA as we continue our important work in ensuring safe, efficient global derivatives markets," said Stephen O'Connor, ISDA's chairman. "Scott is a respected leader on many key issues affecting our markets, including the need for international cooperation in derivatives rule-making. The Board is excited and confident that Scott is the right person to lead the industry and ISDA through the many structural changes -- including margin, capital, clearing, trade execution and reporting rules and regulations -- that are reshaping the global derivatives markets."

Mr. O'Malia said, "The need by thousands of companies around the world to manage and hedge their business and financial risks via derivatives remains as important as ever. ISDA's role is to ensure derivatives markets help to fulfill this promise. It is a role that remains vital and relevant and I look forward to working with ISDA's board, staff, members and external constituencies to address the challenges and opportunities ahead."

Mr. O'Malia succeeds Robert Pickel as ISDA's CEO. Mr. Pickel announced in April he was stepping down as CEO after nearly 17 years with ISDA. Following that announcement the ISDA Board of Directors conducted a comprehensive global search for a successor to Mr. Pickel.

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“Scott O’Malia is among the most respected people in financial policy circles today,” said Mr. Pickel. “He will be a tremendous asset to ISDA in the years ahead.”

**Scott O’Malia: Summary Biography**

Scott O’Malia served as a Commissioner of the Commodity Futures Trading Commission (CFTC) from October 2009 to July 2014. Prior to that, he served as the Staff Director to the U.S. Senate Appropriations Subcommittee on Energy and Water Development. From 2003 to 2004, Mr. O’Malia served on the U.S. Senate Energy and National Resources Committee under Chairman Pete Domenici (R-N.M.), as Senior Policy Advisor. From 1992 to 2001, he served as Senior Legislative Assistant to U.S. Senator Mitch McConnell (R.-Ky.), now the Senate Minority Leader. During his career, Mr. O’Malia also co-founded the Washington office of Mirant Corp., where he worked on rules and standards for corporate risk management and energy trading among wholesale power producers.

In his time at the CFTC, Mr. O’Malia promoted the use of technology to more effectively meet the agency’s oversight responsibilities and advocated for the CFTC to adjust and adapt to its evolving mission after the passage of the Dodd-Frank Act. He reestablished the long-dormant CFTC Technology Advisory Committee (TAC) and urged for the creation of the Office of Data and Technology (ODT). His efforts also include championing swap execution facilities (SEFs) as innovative, flexible and transparent platforms that will encourage the trading of swaps on exchange; the establishment of an interdivisional staff working group to reform the CFTC’s swaps data recordkeeping and reporting procedures; and preserving the essential price discovery and hedging functions of the futures and swaps markets for end-users.

Mr. O’Malia also emphasized the importance of international cooperation and harmonization with foreign jurisdictions to effectively and efficiently regulate the global futures and swaps markets, in accordance with the principles set forth by the G-20.

Born in South Bend, Indiana and raised in Williamston, Michigan, Mr. O’Malia earned his bachelor’s degree from the University of Michigan.

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**About ISDA**

Since 1985, ISDA has worked to make the global over-the-counter (OTC) derivatives markets safer and more efficient. Today, ISDA has over 800 member institutions from 64 countries. These members include a broad range of OTC derivatives market participants including corporations, investment managers, government and supranational entities, insurance companies, energy and commodities firms, and international and regional banks. In addition to market participants, members also include key components of the derivatives market infrastructure including exchanges, clearinghouses and repositories, as well as law firms, accounting firms and other service providers. Information about ISDA and its activities is available on the Association's web site: [www.isda.org](http://www.isda.org).

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