



NEWS RELEASE  
For Immediate Release

## **Stephen O'Connor Appointed Full-Time ISDA Chairman**

**NEW YORK, June 6, 2013** – The International Swaps and Derivatives Association, Inc. (ISDA) today announced that its Board of Directors has appointed Stephen O'Connor as full-time Chairman.

In this position, Mr O'Connor will continue to take a leading role in derivatives industry reform while assuming a more active, hands-on involvement in driving ISDA's strategic initiatives. The pace and scope of those initiatives continues to increase given global regulatory reform and the continued evolution of the financial markets and the OTC derivatives business. To address these needs, the decision was made to appoint a full-time chairman who could devote more time and energy to directing and leading the Association.

Mr O'Connor joins ISDA full-time after serving as a member of its Board since 2008 and as the Chairman of the Board since April 2011. During this time, he was a Managing Director, Morgan Stanley, which he joined in 1988. During his 25-year career with Morgan Stanley, Mr O'Connor held a number of senior positions in regulatory reform strategy, clearing and counterparty risk management.

"ISDA's mission, leadership and activities have never been more important in building safe, efficient markets for all users of derivatives," said Mr O'Connor. "I look forward to a more active role in working with ISDA CEO Bob Pickel and the ISDA team to address the important issues facing our markets."

Robert Pickel, ISDA Chief Executive Officer, said, "Steve and I have worked closely together since he joined the ISDA board five years ago. His strategic counsel and leadership on a range of issues, and the effective relationships he has developed with senior policymakers, have been invaluable. His expanded role at ISDA will be of great benefit to the Association and our members."

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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 60 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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