



Best Practices in the Treasury Market

Federal Reserve Bank of New York
33 Liberty Street, New York, New York 10045
Thursday, June 14, 2007 • 7:30 A.M. to 12:30 P.M.

Program

7:30-8:30 A.M.

REGISTRATION & CONTINENTAL BREAKFAST

Please allow time for security check-in. All attendees must be registered in advance.

8:30-9:15 A.M.

WELCOME AND INTRODUCTION

William Dudley, Executive Vice President
Federal Reserve Bank of New York

FEATURED SPEAKER

Anthony Ryan, Assistant Secretary for Financial Markets
U.S. Department of the Treasury

OVERVIEW OF BEST PRACTICES

Tom Wipf, Chairman of the Treasury Market Practices Group
Managing Director and Global Head of Fixed Income Financing, Morgan Stanley & Co. Incorporated

9:15-10:45 A.M.

BEST PRACTICES FOR TRADING ACTIVITIES

This panel discussion will focus on recommendations for promoting market liquidity and management of large positions. Speakers will introduce the best practices on these subjects and discuss the principles behind them.

Moderator: **John A. Roberts**, Member, Treasury Market Practices Group
Managing Director, Barclays Capital Incorporated

Panelists:

Daniel Dufresne, Head of US Treasury, Citadel Investment Group Llc.

Jim Keller, Managing Director, PIMCO

Jim Hraska, Member, Treasury Market Practices Group, and Global Head of Financing Operations, Lehman Brothers Inc.

Michael Haddad, Member, Treasury Market Practices Group, and Managing Director, Caxton Associates



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10:45-11:15 A.M.

REFRESHMENT BREAK

11:15 A.M.-12:30 P.M.

MAINTAINING A ROBUST CONTROL ENVIRONMENT

This panel will discuss the key features of a strong control environment for Treasury trading activities. Speakers will introduce the best practices on these subjects and discuss the roles that internal control functions should play to ensure that trading activity adheres to best market practices.

Moderator: **John Ramsay**, Member, Treasury Market Practices Group
Managing Director and Deputy General Counsel, Citigroup Global Markets Incorporated

Panelists:

Bill Santangelo, Member, Treasury Market Practices Group, and Executive Vice President,
Countrywide Securities Corp.

Jeffery Lillien, Executive Director for Money Markets, Currencies, and Commodities Compliance,
UBS Investment Bank

Robert Toomey, Vice President and Assistant General Counsel, Securities Industry and Financial
Markets Association

CONFERENCE SUMMARY AND CLOSING REMARKS

Tom Wipf, Chairman of the Treasury Market Practices Group
Managing Director and Global Head of Fixed Income Financing, Morgan Stanley & Co. Incorporated

BOX LUNCHES AVAILABLE AS YOU EXIT