

Luke D. Zubrod

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Experience

10/01-present **Chatham Financial** (*Kennett Square, PA*)
Director, Risk & Regulatory Advisory Services

Chatham is the leading advisor and technology provider to derivatives end users. Since our founding we have assisted clients in hedging \$4 trillion in notional from offices on four continents. Luke's work at Chatham spans 15 years and encompasses risk management and public policy roles. Most recently, Luke led Chatham's 7-year effort to elevate end-user perspectives in the derivatives public policy debate and to develop advisory and technology solutions to facilitate end-user compliance with derivatives regulations globally. Such advice encompassed selecting & engaging with clearinghouses, swap execution facilities, swap data repositories and complying with other aspects of Title VII of the Dodd-Frank Act. Luke advises the Coalition for Derivatives End-Users and is a member of the CFTC's Market Risk Advisory Committee. Previously, Luke spent 8 years advising and leading teams that advise CFOs & treasurers of real estate companies, corporates, and regional banks on all aspects of interest rate & currency risk management using derivatives, including economic, accounting, technology, legal, credit, valuations & regulatory issues.

1/00 – 9/01 **Deloitte Consulting** (*Pittsburgh, PA*)

20-months of management consulting experience improving operations for a large health insurer, developing an e-business strategy for an automotive supplier, performing process reengineering & program management for a state human services agency

Education **The Pennsylvania State University** – *University Park, PA*

- B.S. in Finance, Minor in Economics; Graduated with High Distinction & Honors in Finance
- University Scholar, Schreyer Honors College

Affiliations

- **Coalition for Derivatives End Users**, advisor (2009 – present)
- **CFTC's Market Risk Advisory Committee**, member (2015 – present)

Prior Testimony

Legislative: House Financial Services Committee, Capital Markets & GSE Subcommittee

- Hearing: *Limiting the Extraterritorial Impact of Title VII of the Dodd-Frank Act* (2/2012)
- Hearing: *Legislative Proposals to Promote Job Creation, Capital Formation, & Market Certainty* (3/2011)

Regulatory: CFTC & SEC public roundtables; CFTC Market Risk Advisory Committee (MRAC)

- CFTC MRAC: *Interest Rate Derivatives Market: End User Perspective on Market Functioning* (4/2016)
- CFTC Roundtable: *Futurization of Swaps* (1/2013)
- CFTC & SEC Staff Roundtable: *Discussion on International Issues Relating to the Implementation of Title VII of the Dodd-Frank Act* (8/2011)

Writing

- **Risk Books** chapter (forthcoming; co-authors Jeff Steiner, Gibson, Dunn & Crutcher, & Tom Deas, National Association of Corporate Treasurers): on the impact of derivatives reforms on corporate treasuries
- **CNBC** Op-Ed (12/2015; co-author Mike Bontrager, Chatham): *"IEX revolution will restore trust in Wall Street"*
- **Pensions&Investments** (8/2015): *"FX scandal's lessons for asset owners"*
- **Institutional Investor** Op-Ed (8/2014): *"Four Years Later: Dodd-Frank and Derivatives"*
- **Reuters Breakingviews** Op-Ed (7/2014): *"U.S. Swaps Need Clearer Reform"*
- **CRE Finance World** (Jul. 11, 2014; co-author Phong Dinh, Chatham): *"Sizing Up the Impact of Derivatives Regulation on the European Property Sector"*
- **Treasury & Risk** (7/2013): *"Dodd-Frank and the Future of Derivatives Hedging"*
- **Corporate Finance Review** (7/2012): *"On Relief and Trepidation: Sizing Up Final Derivatives Rules"*
- **Corporate Finance Review** (11/2010; co-author Sam Peterson, Chatham): *"Over-the-Counter Derivatives Reform: A Postmortem"*
- **the Atlantic** Op-Ed (6/2011): *"Will the 'Cure' for Systemic Risk Kill the Economy?"*
- **Financial Times** Op-Ed (4/2010; co-author Richard Raeburn, European Association of Corporate Treasurers): *"What Does the White House Know?"*
- **Financial Times** Op-Ed (6/2010): *"Beware of the Mongoose"*