

# From LIBOR to SOFR: Replacing the World's Most Important Number

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The world's most important number may disappear by the end of 2021. For decades, LIBOR (the London Interbank Offered Rate) has been the reference interest rate for millions of financial contracts worldwide. Used in derivatives, business and consumer loans, bonds, and securitizations, LIBOR has been the bedrock of financial markets. However, following the 2007-2008 financial crisis, regulators began calling for the development of a more robust and reliable reference rate. This program focuses on the upcoming transition from LIBOR to the Secured Overnight Financing Rate (SOFR), the alternative reference rate recently developed by the Alternative Reference Rates Committee (ARRC). A panel of distinguished experts will discuss the demise of LIBOR, the creation and implementation of SOFR, the differences between LIBOR and SOFR, and the latest developments in the paced transition process. Speakers will address important issues arising in key market constituencies, such as in swaps and derivatives, loans, bonds, and securitizations markets. The panel also will discuss best practices for contract robustness including addressing risks in existing contract language and developing appropriate contract provisions for use in future instruments.

## MODERATORS

**PAUL M. RODER**, Partner, Moses & Singer LLP

**ALEXANDRA MARGOLIS**, Partner, Nixon Peabody LLP

## SPEAKERS

**SANDRA O'CONNOR**, Chair, Alternative Reference Rates Committee and Chief Regulatory Affairs Officer, JPMorgan Chase Bank

**ANN BATTLE**, Assistant General Counsel, International Swaps and Derivatives Association, Inc.

**TESS VIRMANI**, Senior Vice President and Associate General Counsel, Loan Syndications & Trading Association

**RAYMOND CHECK**, Counsel and Vice President, Federal Reserve Bank of New York

**MARIA DOUVAS-ORME**, Managing Director, Legal & Compliance Division, Morgan Stanley

**SAIRAH BURKI**, Senior Director and Head of ABS Policy, Structured Finance Industry Group

**ILENE K. FROOM**, Partner, Reed Smith LLP

TUESDAY

OCTOBER 9, 2018

6:00 PM - 8:00 PM

New York City Bar Association

42 W. 44th St., New York, NY

## PROGRAM FEE

Free for Members and  
Non-Lawyers

\$15 for Non-Members

Non-Lawyers, please call  
Customer Relations  
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