

# ICAP SEF Application

## Exhibit B-1: SEF Officers, Directors and Committee Members



## Contents

Exhibit B-1: SEF Officers, Directors and Committee Members	3
1.1 Officers:	3
1.2 Directors and Committee Members:	3
1.3 Officer, Director and Committee Member Biographical Information:	3
Laurent Paulhac	3
Luciano Soldiviero	3
Stuart Wexler	4
Gregory Compa	4
Richard Kaltenbach	5
Ivan Ritossa	5
Frederik Vogels	5
<a href="#">Robert Standing</a>	<a href="#">6</a>
<a href="#">Don McClumpha</a>	<a href="#">6</a>
1.4 Violations, Disciplinary Actions, Disqualifications:	<a href="#">67</a>

## Exhibit B-1: SEF Officers, Directors and Committee Members

### 1.1 Officers:

- Laurent Paulhac – Chief Executive Officer and President
- Luciano Soldiviero – Chief Financial Officer and Treasurer
- Stuart Wexler – General Counsel and Secretary
- Gregory Compa – Chief Compliance Officer
- Richard Kaltenbach – Deputy General Counsel and Assistant Secretary

### 1.2 Directors and Committee Members:

- Laurent Paulhac – Chairman of the Board of Directors
- Ivan Ritossa – [Public](#) Director and Chairperson of Regulatory Oversight Committee
- Frederik Vogels – [Director](#)
- [Robert Standing – Public Director and](#) Member of Regulatory Oversight Committee
- [Don McClumpha – Director](#)

### 1.3 Officer, Director and Committee Member Biographical Information:

#### Laurent Paulhac

*Title:* Chief Executive Officer, President and Chairman of the Board of Directors

*Positions held since:* April 1, 2014 and June 2, 2014

*Narrative:* Laurent Paulhac has been the Chief Executive Officer and President of ICAP SEF (US) LLC since April 1, 2014, has been the Chairman of the Board of Directors since June 2, 2014, and is a member of ICAP's Global Executive Management Group. Based in Jersey City, NJ, Laurent is responsible for leading ICAP's global SEF initiative as well as the SEF's strategic direction with regard to new regulatory reforms and the SEF's alliances and partnerships with exchanges and CCPs. Mr. Paulhac is also involved in managing i-Swap in the U.S., ICAP's award winning electronic trading platform for OTC interest rate derivatives. Mr. Paulhac joined ICAP from CME Group at the end of 2013, where, for over five years, he was a member of the Management Team and Senior Managing Director for Interest Rate and OTC Products and Services with responsibility for CME Group's global listed interest rate franchise and all OTC businesses, including OTC Clearing, which he led from the ground up. Prior to CME, from 2005 to 2008 he served as CEO of CMA, a provider of credit derivatives market data, analytics and trading support services. CMA was purchased by CME in 2008. Laurent graduated from Columbia University with a Bachelors Degree in Computer Sciences in 1993.

**Luciano Soldiviero**

*Title:* Chief Financial Officer and Treasurer

*Position held since:* April 1, 2015

*Narrative:* Luciano Soldiviero has served as ICAP plc’s Global Head of Regulatory Capital since August 2014. Prior to that appointment, beginning in November 2007, Mr. Soldiviero held the position of Director of Regulatory Reporting for ICAP’s North America region. Mr. Soldiviero also serves as the Chief Financial Officer and Treasurer of (i) three of ICAP’s registered broker-dealers, ICAP Corporates LLC, ICAP Securities USA LLC and BrokerTec Americas LLC, (ii) ICAP Capital Markets LLC, an NFA-registered introducing broker wholly owned by ICAP plc, and (iii) Pronous Asset Management LLC, a commodity pool operator that is majority-owned by ICAP plc. Mr. Soldiviero holds a Bachelor of Science in Accounting from St. John’s University, is a Certified Public Accountant and is a Series 7 and Series 27 registered representative.

**Stuart Wexler**

*Title:* General Counsel and Secretary

*Position held since:* August 7, 2013

*Narrative:* Stuart Wexler is General Counsel of the Americas for ICAP North America Inc., responsible for management of the legal and compliance function for ICAP’s U.S. and Latin American businesses. Prior to joining ICAP in April 2009, Mr. Wexler was with Merrill, Lynch, Pierce, Fenner and Smith, initially as First Vice President and Head of Fixed Income Compliance for the Global Markets and Investment Banking division, and subsequently, Managing Director and Head of Sales and Trading Compliance for that division. From 1999 to 2005, Mr. Wexler served as Managing Director and Associate General Counsel with Greenwich Capital where he was responsible for providing regulatory and compliance advice to each of the firm’s fixed income businesses. Mr. Wexler obtained a B.A. in History, magna cum laude, from Yale College in 1989, and his J.D., magna cum laude, from New York University School of Law in 1994. He was a member of and past Chairman of the FINRA Fixed Income Advisory Committee, and is currently a member of the Treasury Market Practices Group.

**Gregory Compa**

*Title:* Chief Compliance Officer

*Position held since:* August 7, 2013

*Narrative:* Gregory Compa joined ICAP North America Inc. in December 2012 as a compliance officer, and was appointed the Chief Compliance Officer of the SEF on the date of its formation, August 7, 2013. Prior to joining ICAP, Mr. Compa was Head of U.S. Futures Compliance at Barclays Capital Inc. from 2010 to 2012. Prior to his tenure at Barclays, Mr.

Compa served as a compliance officer responsible for providing regulatory advisory support and oversight for the Futures and Commodities businesses of Morgan Stanley & Co. Inc. from October 2008 to May 2010, and Lehman Brothers Inc. from April 2007 to October 2008. From 2001 to 2007, Mr. Compa was a trial attorney in the Division of Enforcement in the New York Regional Office of the Commodity Futures Trading Commission (“CFTC”). Mr. Compa graduated from Pace University School of Law in 2001 and is admitted to the New York and New Jersey bar associations. Mr. Compa is also a member of the Futures Industry Association Law & Compliance Division.

### **Richard Kaltenbach**

*Title:* Deputy General Counsel and Assistant Secretary

*Position held since:* August 7, 2013

*Narrative:* Richard Kaltenbach has been employed as an attorney in ICAP North America Inc.’s New Jersey offices since December 2004. Mr. Kaltenbach is currently Deputy General Counsel and Assistant Secretary for ICAP Americas. He served a judicial clerkship from September, 1993 through August, 1994, and then worked in private practice from September, 1994 through December, 2004 before joining ICAP. Mr. Kaltenbach received a J.D. from The Catholic University of America, Columbus School of Law in May 1993, and a B.A. in Economics from Cornell University in May 1990.

### **Ivan Ritossa**

*Title:* [Public](#) Director and Chairperson of Regulatory Oversight Committee

*Position held since:* April 14, 2015

*Narrative:* On April 14, 2015, Ivan Ritossa resumed his position as an independent, non-executive director of ICAP plc. Mr. Ritossa previously held this position from August 7, 2013 until July 7, 2014. Mr. Ritossa has worked in investment banking for 30 years, based in the UK, Asia and Australia. From 2011 to 2012, Mr. Ritossa was the Head of Latin America, Central and Eastern Europe, the Middle East and Africa across all products for Barclays Capital, and also represented Barclays Bank PLC as a non-executive director of the ABSA Group Board and ABSA Bank Limited. The ABSA Group Limited is listed on the Johannesburg Stock Exchange and is one of South Africa’s largest banks. From 2007 to 2012, Mr. Ritossa also served on the Executive Committee for Barclays Capital. Whilst at Barclays, Mr. Ritossa also served as an executive director of Barclays Saudi Arabia, a closed joint stock company regulated by the Capital Markets Authority. Mr. Ritossa has been a member of numerous industry committees including the New York Federal Reserve Foreign Exchange Committee, The Bank of England Foreign Exchange Joint Standing Committee and the Singapore Foreign Exchange Markets Committee. He has an honours degree in Finance from the University of New South Wales, Australia.

### **Frederik Vogels**

*Title:* Director ~~and Member of Regulatory Oversight Committee~~

*Position held since:* December 1, 2014

*Narrative:* Since 2014, Frederik Vogels has been the Chief Operating Officer of EMEA Broking for the ICAP Group. Prior to this position, Mr. Vogels was the Deputy Chief Operating Officer and Executive Managing Director for Interest Rates and Emerging Markets in London, where he was responsible for overseeing the ICAP Group's business for trading in G10 Rates, Repo and Government Bonds. During this time he also was responsible for overseeing Butlers Securities, an agency broker wholly owned by the ICAP Group, and was jointly responsible for the London based Emerging Markets Division of the ICAP Group. Mr. Vogels joined the ICAP Group in 1992 as a broker on the swaps desk, where he was responsible for executing orders on behalf of clients in over-the-counter interest rate swaps in Euro products, and eventually became responsible for the day to day management of the Euro swaps desk. He has been educated to the Dutch equivalent of A level standard.

### **Robert Standing**

*Title:* [Public Director](#) [and Member of Regulatory Oversight Committee](#)

*Position held since:* [June 23, 2016](#)

[Mr. Standing was appointed to the ICAP SEF \(US\) LLC Board as a Public Director and a member of the Regulatory Oversight Committee on June 23, 2016. Mr. Standing is also an independent non-executive director, Chairman of the Remuneration Committee and a member of the Audit, Risk and Nomination Committees for the Board of ICAP Plc. Mr. Standing is a principal of LDF Advisers LLP which was founded within the JPMorgan group in 1995 and spun out in 2002. He joined Chemical Bank in 1982, spending two years developing new products before joining the Capital Markets division in 1985. Following acquisitions by JPMorgan, he worked in a range of roles before becoming Head of Fixed Income and Foreign Exchange for EMEA in 1998. Mr. Standing is one of the founders of the Hedge Fund Standards Board. He has extensive product knowledge and senior management experience. Mr. Standing holds a degree in Engineering from the University of Cambridge.](#)

### **Don McClumpha**

*Title:* [Director](#)

*Position held since:* [June 23, 2016](#)

[Mr. McClumpha was appointed to the ICAP SEF \(US\) LLC Board as a Director on June 23, 2016. Mr. McClumpha is based in Surry, UK and has been the Chief Executive Officer of i-Swap, ICAP's award winning electronic trading platform for OTC interest rate derivatives, since 2011. Prior to heading i-Swap, Mr. McClumpha was the deputy Chief Executive Officer and Chief Operating Officer of ICAP plc's Asia Pacific business in north and south-east Asia, including Australia and New Zealand, between 2008 and 2011. Between 1986 and 2007, Mr. McClumpha held numerous positions at ICAP WCLK Ltd, a matched principal inter-dealer broker and a wholly owned subsidiary of EXCO plc, where he was a Gilt broker, the UK Government Bond desk head and finally a Managing Director responsible for the day-to-day](#)

business management of the firm. During this period he was also a Managing Director of ICAP Electronic Broking in London and Europe between 2001 and 2007. Mr. McClumpha joined ICAP in 1986 from Holco Trading Co Ltd, a financial services firm, where he was a soft commodities floor trader. Mr. McClumpha began his career in 1982 with Kuehne & Nagel Ltd, a global logistics company, where he was responsible for arranging bulk shipments on North American routes with various shipping lines. Mr. McClumpha is a graduate of Caterham School.

#### **1.4 Violations, Disciplinary Actions, Disqualifications:**

ICAP SEF (US) LLC is not aware of any of its Officers, Directors or Committee Members being or having been the subject of any (i) order of the CFTC pursuant to Section 5e of the Commodity Exchange Act (the “Act”), (ii) conviction or injunction within the past ten years, (iii) disciplinary action within the last five years, (iv) disqualification under Sections 8b and 8d of the Act, (v) disciplinary action under Section 8c of the Act or (vi) violation pursuant to Section 9 of the Act.

<b>Summary report:</b>	
<b>Litéra® Change-Pro TDC 7.5.0.176 Document comparison done on 8/11/2016 8:36:11 AM</b>	
<b>Style name:</b> Sidley Default	
<b>Intelligent Table Comparison:</b> Active	
<b>Original DMS:</b> iw://SIDLEYDMS/ACTIVE/215471399/1	
<b>Description:</b> ICAP SEF - Exhibit B-1 - SEF Officers Directors and Committees - Clean (draft 6-23-16)	
<b>Modified DMS:</b> iw://SIDLEYDMS/ACTIVE/215471399/2	
<b>Description:</b> ICAP SEF - Exhibit B-1 - SEF Officers Directors and Committees - Clean (Final 8-11-16)	
<b>Changes:</b>	
Add	19
Delete	1
Move From	1
Move To	1
Table Insert	0
Table Delete	0
Table moves to	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
<b>Total Changes:</b>	<b>22</b>