

Milbank

John Williams

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Based in Milbank's New York office, John Williams leads the Derivatives practice at Milbank globally and is a member of the firm's Alternative Investment Practice. Mr. Williams specializes in cleared derivatives, credit derivatives, and Dodd-Frank Title VII regulation.

Primary Focus & Experience

Mr. Williams is noted as a leading attorney in credit derivatives, having drafted the ISDA auction settlement terms and led the engagement to establish the ISDA Credit Derivatives Determinations Committees in 2009. Since then, Mr. Williams has advised CDS market participants on both the buy and sell side on a range of major CDS market events, including Thomas Cook, Windstream, Sears, Neiman Marcus, Toys R Us, Astaldi, Caesars, and others.

Recognized as one of the top global advisors on CCPs (central counterparties), Mr. Williams regularly advises clients on CCPs and related derivatives market infrastructure issues, such as swap execution facilities, and cleared repo facilities. He designed and continues to manage the content for the FIA CCP Risk Review, the leading source of synthesis and analysis on the rules of the world's CCPs.

Mr. Williams' practice also includes advising clients on a range of structured note and credit risks transfer transactions, whether for regulatory capital relief or other purposes.

Mr. Williams' team is also one of the most active in the energy, infrastructure and transportation finance hedging market.

Recognition & Accomplishments

Mr. Williams has been continuously ranked as a leading lawyer for Capital Markets: Derivatives in both the *Chambers Global* and *Chambers USA* editions. *Chambers Global* regards him as a "credit derivatives expert." *Chambers USA* notes, "John Williams brings with him enviable experience of derivatives transactions and considerable influence on the development of industry protocols and practice. Sources note that, in addition to 'technical expertise', he has 'big strength on the people side - he is collaborative and diplomatic.'" According to clients, "His work is impressive and he knows his stuff" and "He has good experience in credit default swaps and we can negotiate

complex transactions with him." Additionally, *The Legal 500 United States* noted, "The 'tremendous' John Williams is at the forefront of the firm's regulatory work in the industry and is praised for having 'really advanced banks' level of understanding of the risks of derivatives clearing."

Mr. Williams is widely quoted on financial services regulatory matters including: "Market Set to Reject SEC's Anti-Fraud CDS Rules...Again" *Risk.net*, February 2022, "Seeking Knowledge: FIA survey to unlock CCP transparency," *Structured Credit Investor*, January 2015 and "Scotland secession: would UK CDSs be affected?," *Risk*, July 2014.

Mr. Williams received his Juris Doctorate from Yale Law School in 1997. He received his Bachelor of Arts from Yale College in 1989 where he graduated *summa cum laude*.

ADDITIONAL DETAILS

EDUCATION

- Yale Law School, J.D.
- Yale College, B.A.

ADMISSIONS

- New York
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EXPERIENCE

Corporate Finance and Securities

Derivatives

ESG & Sustainability

Finance

FinTech

Structured Credit

Structured Finance and Securitizations

Financial Institutions Regulation

United States

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