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PRACTICE AREAS

Corporate and Business Transactions

Derivatives
Distressed Debt and
Claims Trading

EDUCATION

Harvard Law School,
J.D., *cum laude*, 1999
Wellesley College, B.A.,
magna cum laude, 1995

Jennifer K. Grady

Jennifer K. Grady specializes in representing investment banks, broker-dealers, hedge funds and other financial institutions in the derivatives, bank loan and high-yield debt markets. Her practice focuses on credit derivative transactions relating to secured and unsecured loans utilizing total return swaps, loan credit default swaps and traditional credit default swaps in North America, Europe and Asia. Ms. Grady also advises clients in the negotiation of ISDA master agreements, collateral support documentation and customized prime brokerage arrangements. Recent notable engagements include:

- Representation of the industry-wide working group which developed and drafted the documentation that currently governs all standard U.S. loan credit default swap transactions;
- Representation of the International Swaps and Derivatives Association, Inc. in connection with the development of the U.S. loan credit default swap tranching and untranching index products; and
- Representation of The Loan Syndications and Trading Association, Inc. in connection with the development and publication of a User's Guide for the physical settlement of U.S. loan credit default swap transactions, and the development of initiatives to address structural and settlement issues arising in connection with total return swaps on bank loans.

In addition, Ms. Grady is a regular speaker and writer on topics relating to emerging derivatives products and derivative instruments in the U.S., Europe and Asia, and U.S. bank loan trading.

Ms. Grady has also practiced in the firm's distressed debt and claims trading practice areas where she represented a number of clients in the purchase and sale of par and distressed bank loans and other financial claims against troubled companies in the secondary debt market.

SEMINARS & SPEAKING ENGAGEMENTS

Jon Kibbe and Jennifer Grady present "Material Non-Public Information Best Practices" at LSTA 16th Annual Conference

Jennifer Grady and Julia Lu speak at the "What a Difference A Year Makes! The Current State of the Leveraged Loan Market" conference hosted by the LSTA

Jennifer Grady presents "Bulls Eye! Why did LCDS Take The Bullet?" hosted by the LSTA

Jennifer Grady participates as a Panelist in "The Changing World of LCDS" seminar hosted by the LSTA

Jennifer Grady speaks at the PLI "Advanced Swaps & Other Derivatives 2008" seminar

Jon Kibbe and Jennifer Grady speak at LSTA's "LCDS and TRS" conference

Jon Kibbe and Jennifer Grady present at the LSTA's "Introduction to the Loan Market Documents & Market Practices" conference

JENNIFER K. GRADY (Cont.)

Jennifer Grady speaks at the LSTA's "Trends and Issues Concerning the Loan Syndications and Trading Markets" conference

Jennifer Grady speaks at the "Evolution of the Global Leveraged Loan Market" conference hosted by the LSTA

Jennifer Grady speaks at The Loan Syndications and Trading Association

Jennifer Grady presents "Overview of New Products: Loan Only CDS" at the ISDA seminar

RK&O partners present "Introduction to the Loan Market, Documents & Market Practices" at the LSTA conference

Jon Kibbe and Jennifer Grady present at the "Hands-On Seminar for Deciphering the LCDS Market," presented by Institutional Investor

PUBLICATIONS

"Still in Flux: Legal and Regulatory Developments Affecting the Analysis of Information Flow in the U.S. Secondary Loan Market" by Julia Lu and Jennifer Grady published in the *LSTA 2012 Loan Market Chronicle*

"Sovereign CDS: Lessons from the Greek Debt Crisis" by Jennifer Grady and Richard Lee

"A Claims Market Emerges in Iceland" by Jon Kibbe, Louisa Watt, Jennifer Grady and Kenneth Werner

"Loan CDS and TRS: Life After Dodd-Frank?" by Julia Lu, Jennifer Grady and Eva Marie Carney

"Bullet LCDS: A New Direction for the U.S. Loan Credit Default Swap Product" by Julia Lu and Jennifer Grady

"Understanding the New Standard North American Credit Default Swap" by Jon Kibbe, Julia Lu and Jennifer Grady

"ISDA's Evolving Auction Methodology Cash Settlement of Loan Credit Default Swaps" by Jon Kibbe, Julia Lu and Jennifer Grady

"U.S. LCDS: Responding to New Challenges in an Evolutionary Environment" by Jennifer Grady published in *LSTA Market Chronicle*

"Tranched Loan-Only Credit Default Swap Index" by Jon Kibbe, Julia Lu and Jennifer Grady

"Loan-only Credit Default Swaps: Evolution and Expected Developments in 2007" by Jennifer Grady published in *LSTA Loan Market Chronicle*