



FOR IMMEDIATE RELEASE

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## FIA Elects New Chairman and Two New Board Members

Washington, D.C.— July 18, 2014—FIA today announced that the members of FIA’s board of directors elected Gerald F. Corcoran, chairman and chief executive officer of R.J. O’Brien & Associates LLC, as chairman of FIA. Corcoran has been a member of the FIA board since March 2008 and has been serving as vice chairman since March 2013. He will serve as chairman until the next annual meeting in March 2015.

Corcoran replaced Michael Yarian, managing director at Barclays, who stepped down from the chairmanship after Barclays appointed him to a new position as head of its rates trading franchise in the U.S. Yarian had been the head of agency derivatives services at Barclays, which includes the bank’s derivatives clearing business.

FIA also announced the election of two new board members: Jan Bart de Boer, board member and chief commercial officer of ABN AMRO Clearing Bank N.V., and Raymond Kahn, head of futures clearing and head of agency derivatives services, Americas, at Barclays.

Walt Lukken, President and Chief Executive Officer of FIA, said:

“On behalf of FIA and its member firms, I want to express our gratitude to Mike for his many contributions to FIA as a member of our board and in particular his willingness to spend many long hours engaging with regulators on clearing issues. I congratulate him on his new role in the rates business at Barclays and look forward to working with his successors in the bank’s clearing business.

“Gerry has been a member of the FIA board for more than six years and an indispensable part of our growth and development as an organization. On behalf of FIA and its member firms, I want to express our appreciation for his willingness to step forward and serve as our chairman. He’s been in this business for more than 25 years and I look forward to having the benefit of his leadership and counsel.”

Gerald Corcoran joined R.J. O’Brien, the oldest and largest independent futures brokerage in the U.S., in 1987 as the company’s chief financial officer. He was promoted to chief operating officer in 1992, chief executive officer in 2000 and chairman in 2007. He also serves as a member of the board of directors of National Futures Association, the self-regulatory organization for the U.S. futures industry. He is based in Chicago.

Jan Bart de Boer joined ABN AMRO Clearing in 2004 as a member of the global management team. He oversees the sales and relationship management teams in the firm's 12 offices around the world. He is a Board Member of ABN AMRO Clearing Bank N.V. and Chairman of the Supervisory Committee of EuroCCP N.V. He is based in Amsterdam.

Raymond A. Kahn is a managing director, head of futures clearing, and head of agency derivatives services for the Americas at Barclays. He leads a team that is responsible for the development and scaling of Barclays' clearing services under the new regulatory framework. Kahn joined Barclays in 2008 and served as head of counterparty risk management in the prime services division. From 2010 to 2014 he was head of OTC derivatives clearing. He is based in New York.

FIA's board of directors holds elections each year at the annual meeting in March. Officers are elected by the board after the association's annual meeting in March.

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*FIA is the leading trade organization for the futures, options and cleared swaps markets worldwide. FIA's membership includes clearing firms, exchanges, clearinghouses and trading firms from more than 25 countries as well as technology vendors, lawyers and other professionals serving the industry. FIA's mission is to support open, transparent and competitive markets, protect and enhance the integrity of the financial system, and promote high standards of professional conduct. As the principal members of derivatives clearinghouses worldwide, FIA's member firms play a critical role in the reduction of systemic risk in the global financial markets. FIA and its affiliates FIA Europe and FIA Asia make up the global alliance FIA Global, which seeks to address the common issues facing their collective memberships.*

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