



Near Record Attendance for BDA National Fixed Income Conference

The Bond Dealers of America just wrapped up its 5th annual Fixed Income Conference at the Ritz Carlton Hotel in Chicago, IL on October 10 and 11 and we want to thank you all for yet another successful event.

The BDA's National Fixed Income Conference is the only event of the year for fixed income leadership at securities dealers and banks with a primary focus on the U.S. capital markets.

This year, the BDA welcomed over 170 conference attendees from over 60 firms headquartered coast to coast and who were provided an opportunity to have candid discussions with regulators and address outstanding concerns with recently proposed and finalized rules.

You can view the full conference agenda [[here.](#)]

Highlights of the conference included:

- Market regulation, compliance and enforcement cases featuring FINRA, the MSRB and the SEC
- A CEO panel which provided insight into managing within a highly regulated environment, navigating change and anticipating future market movements
- A presentation by Tom Doe of Municipal Market Advisors

highlighting opportunity and risk in the municipal marketplace, which can be found [\[here\]](#)

- Will Rhode of the Tabb Group discussing insights into the taxable fixed income market, with an emphasis on electronic trading in the corporate bond market; Will's presentation is [\[here\]](#)
- TMPG margining recommendations and FINRA's efforts to craft a working rule for all market participants
- Corporate credit market panel featuring speakers from KeyBanc Capital Markets, Southwest Securities and MarketAxess
- A municipal market track focusing on the perspectives of issuers and buy side firms as well as an interactive discussion on the potential for a best execution standard in the muni market
- A presentation from Mark Hanson of Freddie Mac on mortgage funding and Freddie's progress on a common platform, alignment of standards, credit risk transfers, TBA developments and more
- A presentation by James Spiotto of Chapman and Cutler regarding muni bankruptcy, Detroit and the consequences of chapter 9, which you can access [\[here\]](#); You can also find a White Paper on chapter 9 by Mr. Spiotto [\[here\]](#)
- A panel discussion surrounding Risk Management including sharing ideas to help provide more clarity during turbulent markets and a discussion about how firms are planning for the future
- Dealer breakout sessions where conference attendees were able to share ideas among one another and explore areas of growth for their firms

In addition to the annual conference, the BDA held it's largest ever Legal and Compliance roundtable the night before the conference which provided an opportunity for candid discussion and information sharing among industry colleagues. You can view the roundtable agenda [\[here.\]](#)

Roundtable discussion included:

- Robust dialogue about the recently released SEC Municipal Advisor rule
- Discussion about what a best execution rule might look like in the muni market and anticipated challenges with implementing such a rule
- Recent examination trends
- Compliance strategies at member firms
- Differing business approaches - what works and what doesn't
- Concerns with recently published IRS issue price regulations and the BDA's approach for compiling a comment letter

*Please be on the lookout for a survey requesting feedback about this year's conference so that we can incorporate any comments into next year's event.

Thanks again to the many sponsors of this year's conference.

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Thank you again for your continued support and feel free to contact the BDA with any questions.

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