

MARC NAGEL

680 North Lake Shore Drive #419, Chicago IL 60611

312-218-8999

mn@marcnagel.com

www.marcnagel.com

Professional Experience

2014-present, *Compliance consultant and expert witness* - futures and derivatives.

2014-present, *Advisor to Exchange Analytics, Inc.* - the leading provider of training to the Futures and Derivatives industry. I am the author of training programs on Ethics, Anti Money Laundering, Identity Theft, Cybersecurity, Non-Competitive Trading, Market Conduct and Customer Protection.

2004-2014, *Chief Operating Officer, Chief Compliance Officer*,
Dorman Trading, LLC, Chicago IL
Responsible for: all facets of operations, exchange and clearing applications and relations; trading platforms; systems and processes, including account opening, compliance monitoring and reporting; all compliance matters including but not limited to AML, position limits, high frequency trading, wash sales, Dodd Frank initiatives and registration issues; also managed regulatory inquiries, enforcement issues, litigation, and arbitrations.

2001-2004, *Interest Rate Arbitrage Trader*, Chicago Board of Trade, Chicago, IL
Conducted a pit versus electronic trading arbitrage in the interest rate complex.

2000-2001, *Securities Trader*, Chicago, IL
Traded stocks electronically, through the NASDQ SOES system, for my own account.

1979-1999, *Trader and Broker*, Marc Nagel Commodities, Chicago, IL
Traded commodity futures and futures options on the floor of the Chicago Board of Trade and acted as broker for institutional customers.

1977-present, *Attorney at Law*, Marc Nagel, Ltd, Chicago, IL
Practice devoted to matters involving tax and accounting, such as estates, commercial transactions and tax planning. Expert witness in domestic relations cases requiring the use of forensic accounting techniques and business valuations.

1971-1977, *Staff Accountant*, Lester Witte & Co. CPAs, Chicago, IL
Experience in all areas of accounting, including auditing, cost accounting, governmental accounting, management accounting, and income taxation.

Professional Licenses

Attorney at Law, 1977 - present

Admitted to: State of Illinois Supreme Court, April 29, 1977

U.S. District Court for the Northern District of Illinois, June 9, 1977

U.S. Tax Court, June 11, 1981

Floor Broker Registered- NFA # -194163, 12/23/1985

Education

Bachelor of Science in Accountancy, University of Illinois, Urbana, IL -1971

Certified Public Accountant, University of Illinois, Urbana, IL- 1971

Juris Doctor, IIT/Chicago Kent College of Law, Chicago, IL-1977

Professional Activities

National Futures Association- FCM Advisory Committee

Future and Derivatives Conference Advisory Board, IIT/Chicago Kent College of Law;

Conference chairman and Presenter at the Future and Derivatives Conference

An annual program for lawyers and compliance professionals.

Arbitrator, CME and National Futures Association

FAILURE TO SUPERVISE

MODERN TRADER MAGAZINE- February 22, 2016

Traditionally in the futures industry, it is a rule violation to fail to diligently supervise your employees and agents. Recent developments indicate that the regulators may take an expansive view of their authority.

THE NFA CYBERSECURITY REQUIREMENT

FUTURES MAGAZINE- December 4, 2015

The NFA adopted a cybersecurity requirement for all members effective March 1, 2016. This article discusses the actions necessary to comply with this new rule.

NEW CUSTOMER PROTECTION RULES

FUTURES MAGAZINE- August 24, 2014

The CFTC adopted a wide ranging customer protection rule that became effective January 2014. These new rules impact the way FCMs interact with their customers. This article discusses those rules that are of greatest import to the customer.

RUMORS OF THE DEMISE OF FCMS

FUTURES MAGAZINE- July 11, 2014

A brief analysis of the FCM population since October 2008.

CYBER SECURITY

FUTURES MAGAZINE- June 1, 2014

A review of the new CFTC best practices in Cyber Security.

RESTORING CONFIDENCE

CTA EXPO- June 6, 2012

The efforts by the various regulators to prevent another MF Global debacle.

THE BLAME GAME

FUTURES MAGAZINE- February 21, 2012

An explanation of what is right and what is wrong with the futures industry with regards to the MF Global bankruptcy.

Publications, cont.

DISGRACEFUL DISCONNECT

FUTURES MAGAZINE- December 19, 2011.

A chronology of the events and the consequences arising from the MF Global bankruptcy filing October 31, 2011.

MF GLOBAL BANKRUPTCY

CTA Expo- November 30, 2011

Comments on the MF Global bankruptcy filing and advice for CTAs and CPOs that were affected.

OLD RULES-NEW INTERPRETATIONS: SPECULATIVE POSITION LIMITS

NIBA -June 15, 2010

An explanation of the CFTC and CME approach to intraday limits and the potential for working orders to exceed the applicable limits.

The Medium Defines the Message: Social Media and Compliance Considerations

NIBA -August 16, 2010

The application of NFA promotional material rules to the latest forms of social media.