

## **CURRICULUM VITAE - HUGH J. CADDEN**

### **BUSINESS AND PROFESSIONAL HISTORY:**

- 2010 - Present      INSTITUTE FOR REGULATORY TRAINING  
CO-FOUNDER AND CHIEF EXECUTIVE OFFICER  
GREENBRAE, CA
- Provide market-based training and education resources to government regulators and self-regulatory bodies that are responsible for overseeing and regulating financial and trading markets.
- 1993 - Present      HUGH J. CADDEN, ESQ.  
DERIVATIVE MARKET CONSULTING AND  
EXPERT SERVICES  
KENTFIELD, CA
- Provide consulting and expert witness services on equity, debt and commodity derivatives trading matters including new product development; trade practices, risk management; regulatory and compliance programs; the development, organization and operation of equity, debt and derivative trading markets and exchanges; the development and evaluation of electronic trading and clearing systems; and exchange governance and legal structures.
- 1988 - 1992      BARGER & WOLEN  
SAN FRANCISCO, CA  
PARTNER
- Represent and advise institutional clients, exchanges and agencies concerning equity, debt, futures, options and derivatives market matters including new product development; the development of electronic trading platforms; and self-regulatory and federal agency proceedings.
- 1986 - 1988      CLASSIC FUTURES AND SECURITIES, INC. CLASSIC  
ASSET MANAGEMENT CORP.  
SAN FRANCISCO, CA
- President and CEO of futures, options and securities brokerage firm specializing in interest rate risk management, trading, fund management and financial markets consulting. Responsibilities

include management, legal and regulatory aspects of NASD/CFTC Broker Dealer and Commodity Fund Operator.

1984 - 1986                    GOLDBERG SECURITIES & COMMODITIES SAN FRANCISCO AND CHICAGO

Broker-to-Broker futures and options clearing services for major Chicago Board of Trade, Chicago Board Options Exchange, New York Stock Exchange and Pacific Stock Exchange clearing firm. Responsible for marketing, regulatory, legal and operational aspects of program and account relationships.

1980 -1988                    CADDEN LARRIMER ASSOCIATES, INC. WASHINGTON. D.C.

Founder and Director of consulting firm which provides specialized regulatory and management consulting services to institutions, exchanges and professional traders involved with the futures and options markets. Particular emphasis on regulatory compliance programs, litigation support, new product development, including over-the-counter currency options and other derivative trading contracts, and the establishment of futures operations for money center banks.

1975 - 1980                    COMMODITY FUTURES TRADING COMMISSION WASHINGTON, D.C.

1979 - 1980                    DIRECTOR, TRADING AND MARKETS DIVISION

Served as the Commission's principal staff advisor on regulatory matters including new contract designations, trade practice investigations, exchange rule proposals, commodity funds and the registration of and auditing of firms doing business in the futures industry. Duties included full program responsibility and direction to a staff of 110 including attorneys, auditors, and support staff operating in Washington, D.C. and regional offices.

1977- 1979                    DEPUTY DIRECTOR, ENFORCEMENT DIVISION

Supervised and administered the Commission's nationwide enforcement program including direct and indirect litigation and caseload responsibilities. Responsible for supervision and program direction to 100 attorneys and investigators including major case investigative and litigation priorities and strategies and the coordination of Washington, D.C. and regional offices.

1975 - 1977                    SENIOR TRIAL ATTORNEY/REGIONAL COUNSEL

Responsible for the prosecution of injunctive and administrative proceedings under the CEAct with emphasis on complex economic

and market manipulation cases. Reporting directly to Division Director, duties included all phases of pre-trial, trial and appellate activities. Established the Division's Western Region Office and served as Regional Counsel.

1971 - 1975

BAGLEY, BIANCHI & SHEEKS  
SAN RAFAEL, CA.

ASSOCIATE ATTORNEY

Represented and advised individual and institutional clients concerning business practices, negotiations, municipal government matters and litigation, the latter including pre-trial discovery, law and motion, trial and appellate practice. Emphasis included land use and zoning, real estate industry practices, state and federal antitrust actions concerning real estate industry trade association practices, and class action litigation. Real Estate Law Instructor for Marin Community College District.

1970 - 1971

COURT OF APPEAL  
STATE OF CALIFORNIA  
LAW CLERK

Served as law clerk and research assistant to Justice John B. Molinari, First Appellate District, Division One, Court of Appeal. Performed legal research and the preparation of bench memoranda relating to civil and criminal extraordinary writs of review.

EDUCATION:

JURIS DOCTOR, 1970  
HASTINGS COLLEGE OF THE LAW  
UNIVERSITY OF CALIFORNIA  
SAN FRANCISCO, CA

BACHELOR OF ARTS, 1967  
U.S. HISTORY  
UNIVERSITY OF CALIFORNIA  
BERKELEY, CA

AFFILIATIONS  
AND LICENSES:

FOUNDING MEMBER, INSTITUTE FOR REGULATORY  
TRAINING, 2009

ADVISORY BOARD MEMBER, LARRIMER ASSOCIATES,  
INC. 2009

STATE BAR OF CALIFORNIA, 1971  
U.S. DISTRICT COURT, NORTHERN DISTRICT, CA

U.S. COURT OF APPEALS, NINTH CIRCUIT

MEMBER AND VICE CHAIRMAN, NEW PRODUCTS  
COMMITTEE,  
PACIFIC STOCK EXCHANGE, 1985-86  
MEMBER, MARKETING COMMITTEE, PACIFIC STOCK  
EXCHANGE, 1985-86

MEMBER, WESTERN BUSINESS CONDUCT COMMITTEE,  
NATIONAL FUTURES ASSOCIATION, 1987-88

MEMBER, HEARING COMMITTEE, NATIONAL FUTURES  
ASSOCIATION, 1996-2009

LECTURER, FUTURES INDUSTRY ASSOCIATION, 1983-  
1989 (US, Europe, Middle East, Africa and Asia)

NATIONAL ASSOCIATION OF SECURITIES DEALERS,  
REGISTERED SECURITIES PRINCIPAL (Series 24),  
FINANCIAL PRINCIPAL (Series 27), OPTIONS PRINCIPAL  
(Series 4), SECURITIES REPRESENTATIVE AND MULTI-  
STATE (Series 7 and 63), AND COMMODITY  
REPRESENTATIVE (Series 3).

### **Publications**

#### Articles

Cadden, H.J., "Futures and Options Markets: Deposit of Customer Segregated Funds," International Business Lawyer, Volume 17, No. 5 (May 1989).

Cadden, McDonnell and Freund, "Prejudgment Interest on Commodity Futures Claims: Recent Developments," Commercial Damages Reporter, Volume 3, Issue 2 (March 1988).

Cadden, H.J., "Training and Education for the Future," Futures Industry Association Review, (September/October 1986).

Freund, McDonnell and Cadden, "Prejudgment Interest in Commodity Futures Litigation," 40 Bus. Law 1267 (August 1985).

#### Manuals

Cadden, H.J., and Larrimer, B., Commodity Options and Supervisory Manual,  
Cadden

Larrimer Associates, Inc (1987 Revised Edition).

Cadden, H.J. and Larrimer, B., Account Executives' Guide to the U.S. Futures Markets:

Contract Specifications for Futures and Options on Futures, Cadden Larrimer Associates, Inc. (September 1988)

Software

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