



## Harriman House Press Release - February 2017

A fully updated, comprehensive and practical guide to using repo master agreements

*A Practical Guide to Using Repo Master Agreements* is the essential book for all who need to know about the international repo market and its products, the important legal, credit and regulatory issues in this space, and most of all need to understand the contents of repo master agreements so that they can negotiate them safely and confidently.

Fully revised and updated this third edition is written by two of the world's leading commentators on the subject, Paul C Harding and Christian A Johnson.

Authors **Paul Harding** and **Christian Johnson** said of this new edition:

*"We wrote this book because there is no other book which covers the main repo master agreements in the European and US markets in terms of their legal documentation, what they mean and how to negotiate them confidently.*

*Nowhere else are the agreement texts reproduced with a clause by clause commentary in clear English following each individual clause, each supplemented with negotiation tips and commentary on the implications of non-standard provisions which market players might want to negotiate.*

*Since 2010 there has been considerably increased regulation in the securities markets and this book provides commentary on this and the impact these changes have had on market documentation."*

This third edition has been updated to include:

- The new, updated Bank of New York Mellon Tri-party Custodial Repo Agreement (2016).
- A summary of recent developments in the European and US repo markets since 2012.
- Fresh examples of clauses parties seek to negotiate in these agreements.
- A comprehensive and easy-to-navigate table of contents to find items of greatest interest quickly.



This book is principally aimed at lawyers and paralegals who negotiate ICMA and SIFMA repo master agreements. Other professionals in the European and US securities markets will also find this book useful. These could include traders, credit officers and regulators as well as academics specialising in financial securities. Such professionals may work for commercial or investment banks, law firms, treasury units, central banks, pension funds and fund managers. Such is the broad potential appeal of this must-have book which caters for the novice and seasoned negotiator alike.

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*A Practical Guide to Using Repo Agreements by Paul Harding and Christian A. Johnson | Third Edition | Published in February 2017 by Harriman House | ISBN: Hb 9780857195852 E 9780857195869 | Hb RRP £175 | eBook RRP £125 | Available in all good bookshops | **Review copies available on request***

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## ABOUT THE AUTHORS

**Paul C. Harding** is a graduate of the University of London, and has worked in several UK and foreign banks in London, in credit, marketing and documentation roles. Since 1990 he has been involved with derivatives documentation. He was a well-known negotiator in the City of London with Barclays Capital Securities Limited and Hill Samuel Bank Limited, where he was Head of Treasury Documentation.

In February 1997 he founded Derivatives Documentation Limited, a derivatives consultancy and project management company, based in the City of London and providing negotiation, recruitment and in-house training services in derivatives documentation (website: [www.derivsdocu.com](http://www.derivsdocu.com)). Its clients include many of the world's leading banks. Since 2000 the company has also done considerable repo documentation training.

Paul is also author of *Mastering the ISDA Master Agreement* and *Mastering Collateral Management and Documentation* written in conjunction with Christian Johnson (both published by Financial Times–Prentice Hall).

**Christian A. Johnson** is the Dean of Widener University Commonwealth Law School and has coauthored five books with Paul Harding on the documentation and regulation of repos, OTC derivatives, securities lending, and capital markets. Dean Johnson is also a frequent speaker on these issues to such institutions as the CFTC, NFA, FIA, the IMF and the Federal Reserve Bank of Chicago. He has testified before the U.S. Congress on capital market reforms. In addition, he has also spoken at such institutions as Monash University in Melbourne, Osgoode Law School (York University), the National University of Singapore, the University of Hong Kong and the University of Stockholm. Dean Johnson has also done extensive training on repos for large financial institutions throughout the globe. Dean Johnson received his JD from Columbia Law School (where he was executive editor of the Columbia Law Review) and was an associate for Milbank, Tweed in New York and Mayer, Brown, in Chicago. He was also a CPA for Price Waterhouse.

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