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Hogan Lovells Capital Markets partner and the firm's Global Coordinator for Derivatives and Commodities Evan Koster, together with Janet M. Bawcom, Senior Vice President, General Counsel, Corporate Secretary, and Chief Compliance Officer of Ingredion Incorporated, contributed to the annual update of *Successful Partnering Between Inside and Outside Counsel*, a legal treatise that is a joint project between Thomson Reuters Westlaw™ and the Association of Corporate Counsel.

Their co-authored chapter, "Derivatives," discusses how the derivatives regulatory scheme affects non-financial companies and addresses the issues relating to over-the-counter derivatives – derivative transactions that are bilaterally negotiated between counterparties – as opposed to futures contracts. The chapter helps to clear up certain misconceptions regarding derivatives and derivatives trading, identifies the major elements of derivatives and how they affect a non-financial company, and covers the strategies and tools for fostering a productive relationship between inside and outside counsel in addressing derivatives matters. The discussion then turns to the major features of derivatives regulation of particular interest to non-financial companies. Because a significant part of the interaction between inside and outside counsel involves a focus on documentation and negotiation, the chapter takes time to address the cornerstone of over-the-counter derivatives documentation: the International Swaps and Derivatives Association Master Agreement and other parts of the ISDA documentation architecture. The chapter also provides practice tips for managing both regulatory and transaction and documentation issues.

## Contacts



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