

MICHELE REDWAY

917-945-4432 | chele@glassbell.com

- Proven ability to successfully initiate, manage and complete a variety of business support initiatives, spanning project management, vendor management and risk-related activities.
- Successfully acquires subject matter competence in a variety of fixed income areas including bond indices, corporate bond markets, Agency MBS and OTC derivatives.
- Coordinates and interacts effectively with a diverse group of personnel across the organization.

EXPERIENCE

MORGAN STANLEY

NEW YORK, NY

VICE PRESIDENT, OTC DERIVATIVES CLIENT CLEARING, INSTITUTIONAL SECURITIES GROUP

4/2011 - PRESENT

Established the OTC Derivatives Client Clearing (OTCDCC) **Product Design** team and supervise Product Design staff and initiatives. The OTCDCC unit operates within Morgan Stanley's Fixed Income and Commodities front office and markets the firm's OTC derivatives client clearing service, which aims to bring eligible swaps trading into compliance with the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. Product Design team responsibilities include the management of projects covering client content generation, regulatory surveillance, and business unit integration, as described below.

- **CLIENT CONTENT**
 - ❖ Developed and staffed "client blast" work-streams which provide marketing material to clients and prospects on a periodic basis. In support of content generation, oversee the development of primers in key subject areas for client education, and draw upon regulatory surveillance work to incorporate noteworthy regulatory updates. Coordinate the creation of bespoke client documents such as pricing proposals, questionnaires, and asset protection advisories.
 - ❖ Execute periodic client regulatory conference calls in coordination with diverse internal constituencies (Corporate Communications, senior management, Legal and Compliance) in which senior Morgan Stanley OTC Derivatives clearing personnel provide color and perspective on recent developments in the OTC derivatives regulatory landscape.
- **REGULATORY SURVEILLANCE**
 - ❖ Monitor Dodd-Frank Title VII rulemaking activities of the Commodity Futures Trading Commission (CFTC) and the Securities Exchange Commission (SEC) with respect to OTC derivatives.
 - ❖ Summarize regulatory public meetings and roundtables for internal constituents, and brief team members on relevant developments in order to respond to client inquiries and successfully interact with internal participants.
- **BUSINESS INTEGRATION**
 - ❖ Key liaison representing the business on internal work-streams covering a variety of business areas including Dodd-Frank implementation initiatives, financial reporting, and new product approval.
 - ❖ Establish policies and procedures (to ensure the team complies with firm-wide Legal and Compliance mandates) such as an approval process for client content materials, and an information barriers policy to protect client information.
 - ❖ Ongoing development of metrics to measure Morgan Stanley's penetration of the client cleared OTC derivatives market.

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, NY

TRADER/ANALYST (SR A), AMBS PROGRAM, MARKETS GROUP

9/2009 - 4/2011

Senior trader/analyst for FRBNY's Agency MBS (AMBS) trading desk, which executed the FOMC's \$1.25 trillion dollar Agency MBS purchase mandate and presently manages the AMBS portfolio. Responsible for overseeing and managing a variety of activities in the following areas:

- **TRADE EXECUTION AND MONITORING**
 - ❖ As execution trader, executed \$1.5 billion dollars of AMBS coupon swaps with Federal Reserve primary dealers to facilitate the settlement of the Program's purchases. Conducted trades via Bloomberg messaging and the Tradeweb electronic trading platform. Maintained records of intraday transactions in preparation for hand-off to control traders. Performed end-of-day summary of trade activity.
 - ❖ As control trader, monitored the activity of execution traders. Validated transactions and handed off information to Middle Office and Accounting teams.
 - ❖ Developed templates for use in monitoring trading activity.
- **PROJECT MANAGEMENT**
 - ❖ Managed the roll-out of the Program's in-house trading platform, which integrated a vendor-supplied order entry system with Tradeweb's execution system.

- ❖ Supervised the implementation of Blackrock's analytical and risk report suite for the AMBS portfolio.
- **VENDOR MANAGEMENT**
 - ❖ Managed day to day relationships with the program's vendors - Blackrock Solutions, Wellington Management Company, JPMorgan Chase and Tradeweb.
 - ❖ Key representative in a bank-wide vendor management work group.
 - ❖ Ensured compliance with bank-wide standards for vendor management, including the creation of vendor risk assessments.
 - ❖ Key participant in select onsite vendor inspections.
- **RISK MANAGEMENT**
 - ❖ Created annual business risk and compliance risk assessments.
 - ❖ Represented the Program on a group-wide business and trading risk forum.
 - ❖ Created program governance documentation and contributed to trading procedures.
 - ❖ Oversaw the program's information security assessment and approval process.
 - ❖ Organized the program's inaugural specialized compliance training session covering front office, clearing/settlement and accounting staff.
- **AUDIT**
 - ❖ Key Program contact and liaison for several extensive audits which include the Federal Reserve Board of Governors 2010 audit, two internal audits, and the ongoing Government Accountability Office Audit mandated by the recent Dodd-Frank legislation.
 - ❖ Oversaw document production and onsite visits, and drafted management responses.

FEDERAL RESERVE BANK OF NEW YORK
RELATIONSHIP MANAGER, BUSINESS DATA MANAGEMENT, MARKETS GROUP

NEW YORK, NY
1/2009 – 9/2009

- Coordinated the launch of an advisory group of senior business stakeholders which prioritizes large-scale projects.
- Contributed to the development of the group's data quality and business analysis strategy.
- Partnered with Markets Group trading staff to initiate necessary work required for conducting open market operations.

BARCLAYS CAPITAL, PLC (LEHMAN BROTHERS INC. UNTIL SEPT 2008)
VICE PRESIDENT, VALUATION PRICING GROUP, NY CREDIT TRADING AND SALES

NEW YORK, NY
2005 - 2008

- Responsible for management of the valuation of 20,000+ New York Credit Trading client requests monthly, on behalf of 260+ sales people, for 800+ client accounts in the U.S., Europe and Asia. The Client Valuation team resided in the Fixed Income front office and reported to senior trading and sales management.
- Products covered: High Grade / High Yield Corporates, Hybrid Capital, Municipal bonds, Emerging Market Sovereigns and Corporates, Interest Rate Structured Notes, Commodity Linked Notes, and cash CDOs.
- Worked closely with 35+ traders on 7 desks.
- Priced bonds in conjunction with the staff of selected desks.
- Researched, proposed and drove process improvements to reduce disruption and improve pricing efficiency of Credit Trading desks.
- Broadened scope of Client Valuations to include additional security classes.
- Coordinated with senior Sales, Trading and Compliance professionals on Valuation-related issues, such as FASB 157.
- Advocate for Credit Trading and Sales in Valuation forums with Compliance, IT, Finance and Operations teams.
- Significant accomplishments include:
 - ❖ Drove the roll-out of compliant Valuations in the high yield, interest rate exotics, and commodities exotics space, ultimately bringing online 8,000+ requests for 210 client accounts.
 - ❖ In consultation with Sales and Trading, performed analysis of High Yield loans, Corporate CDS/CDX, and CDO Bespoke Tranche pricing process, in preparation for on-boarding to Valuations system.
 - ❖ Reduced bond price breaks from 30% to less than 5% at critical month-end time by integrating Valuation and Trading systems.
 - ❖ Doubled CDO price coverage by implementing a cross reference system which linked identically priced 144A, Regulation S and Accredited Investor identifiers.
 - ❖ Together with internal vendor management group, successfully negotiated redistribution agreement with Interactive Data Corporation (IDC) for certain valuations.
 - ❖ Led the firm's participation in a multi-firm valuation pricing study with vendor Markit Partners.

LEHMAN BROTHERS, INC.**NEW YORK, NY*****VICE PRESIDENT, GLOBAL INDEX GROUP, FIXED INCOME RESEARCH*****2000 - 2005**

- Project manager charged with development, creation, administration and distribution of benchmarks for the Lehman Brothers Indices, a premier fixed income benchmark franchise in the U.S. and Europe, with a growing presence in Asia. Utilized SQL, Sybase Stored Procedures, Perl5, SybPerl, and C Shell programming.
- Delivered daily time-critical index data, consisting of thousands of indices, constituent bond prices/indicative data, and index analytic software to several hundred external index clients.
- Significant accomplishments include:
 - ❖ Developed and coded an index automation tool, saving several hundred man-hours per month in the set-up and configuration of new indices, and reducing turn-around time for new index requests from several days to hours.
 - ❖ Deployed hundreds of custom fixed income benchmarks, including the China Aggregate Index.
 - ❖ Created firm's first bond index historical time series on Bloomberg, deploying 3,000+ series in initial roll-out; implemented framework for rapid deployment of additional time series.

BANKERS TRUST COMPANY**NEW YORK, NY*****PROJECT MANAGER, IQ FINANCIAL SYSTEMS¹, RISK MANAGEMENT SOFTWARE GROUP*****1999 - 2000**

- Responsible for development, maintenance and support of computer operations environment for RiskIQ, IQFS's proprietary Sybase Open-Client/Open Server Risk Management Application running on Digital (Alpha) Unix.
- Utilized Perl, Korn Shell, SQL, Sybase Stored Procedures, C and C++.
- Wrote technical documentation and project specifications.
- Managed code releases utilizing SCCS/make and TrueChange Version Control Software.

BANKERS TRUST COMPANY**NEW YORK, NY*****ASSISTANT TREASURER, GLOBAL INVESTMENT MANAGEMENT*****1999 - 1999**

- Computer operations manager for Bankers Trust Global Investment Management Group's fixed income portfolio management system based on Thomson Financial's PORTIA Application.
- Utilized Unix, Perl, Korn Shell, SQL, and Sybase Stored Procedures, SCCS/make and Autosys Unix Scheduler on the IBM/AIX RS6000 platform.
- Reduced batch cycle time 40% by coordinating PORTIA's migration from IBM-R30 AIX/Sybase 10 to IBM-R50 AIX/Sybase 11.
- Wrote escalation run-book for IT batch monitoring staff.
- Developed/mentored new team members.

JP MORGAN**NEW YORK, NY*****PROGRAMMER/ANALYST, FINANCIAL DATABASE SERVICES*****1996 - 1996**

- Created customized financial data solutions for JP Morgan professionals in Economics and Investment Management, Investment Banking, Global Credit, and Fixed Income Operations.
- Integrated in-house applications and third-party software to deliver earnings estimates, security prices and economic data.
- Expertise in Unix, Shell Programming, FORTRAN, SQL.
- Managed firm's relationship with electronic credit ratings vendors Standard and Poor's and Moody's.
- Developed Sybase Ratings Database using Transact SQL stored procedures, C Shell and Perl scripts.

EDUCATION / CREDENTIALS

- Nine subjects, General Cambridge "O" Level Exams, London, U.K.
- New York State Regents Scholar.
- Bachelor of Arts - Math / Anthropology (dual majors), Binghamton University, New York.
- US and EU passport holder.
- Series 7 registered representative.
- Series 63 registered representative (lapsed.)
- Director on the Board of "Dancing Classrooms (www.dancingclassrooms.org)," a non-profit organization featured in documentary film 'Mad Hot Ballroom' and feature film "Take the Lead."

¹ IQ Financial Systems was a subsidiary of Bankers Trust.