The Central Bank of Nigeria
The Center hosted nine bankers from the Central Bank of Nigeria May 6-9. The CBN representatives came to the U.S. to learn about the regulation of bank holding companies because universal banks in Nigeria have been directed by the Nigerian government to sell their non-banking units or adopt a holding company model. The CBN bankers were guided by Professors Lissa Broome and Saule Omarova who were graciously assisted in the instruction by Kenneth Spong, Assistant Vice President and Economist from the Federal Reserve Bank of Kansas City. One day was spent at the offices of BB&T in Winston-Salem where the CBN delegation heard from a number of senior BB&T personnel about compliance, risk management, funding, liquidity, intercompany transactions, and insurance.

The Political Economy of Bank Regulation
The Center co-hosted an academic conference, “The Political Economy of Financial Regulation,” on February 7-8, with The George Washington University Law School, the University of Connecticut School of Law, and the Institute for Law and Economic Policy in Washington, D.C. The conference brought together legal scholars, regulators, judges, practitioners, economists, political theorists, and other social scientists to discuss the role of the political process in financial services regulation.

Keynote speakers were Simon Johnson, MIT Sloan School of Management and Michael Barr, University of Michigan Law School. The distinguished panelists included Anat Admati, Graduate School of Business, Stanford University; Harvey Goldschmid, Columbia Law School; Robert Jenkins, Bank of England; Tim Noah, The New Republic; Michael Taylor, Financial Stability Board; and Michael Waldman, New York University School of Law. Hon. Stanley Sporkin delivered after-dinner remarks. The program planning was spearheaded by Professor Saule Omarova.

The N.C. Banking Institute Journal will publish a special issue with papers from this conference in fall 2013. To order a copy, email ncbank@unc.edu.

Further information about the conference may be found at the Center’s website.

Conference sponsors included The Clearing House and Poyner Spruill LLP.
Domestic Bank Regulation in a Global Environment

The third event in the New York Lecture Series was held November 14, 2012, “Domestic Bank Regulation in a Global Environment-A Comparative Dialogue.” The discussion focused on how domestic financial institutions are impacted by the work of international standard setters like the Basel Committee of the Bank for International Settlements and the Financial Stability Board. The struggles of cross-border financial institutions with the issues raised by operations in multiple countries while being primarily regulated by their home state regulator were explored. The panelists considered the appropriate balance between domestic regulation and global financial regulation, and, whether there should be different frameworks for wholly domestic institutions and those that operate globally.

The panelists were Chris Brummer, Georgetown University Law Center; Robert Hockett, Cornell Law School; Cyrus Amir-Mokri, U.S. Department of the Treasury; and Nick O’Neil, Clifford Chance LLP. Lissa Broome and Michael Helfer, Vice Chairman, Citi, moderated.

ABCs of Banking Law

The Center held its second “ABCs of Banking Law” program on Wednesday, March 20 in Charlotte at the offices of Alston + Bird. This program focused on the basics of banking law and was intended for new lawyers, seasoned lawyers wishing to brush up, and for those who work with bank clients and would like to learn more about bank regulation. The ABCs was a precursor for the Banking Institute held the following two days. Participants learned about the regulatory structure; bank and holding company powers; reading a bank’s financial statements, prudential limitations; activity and investment limitations; supervision, examination, and enforcement; and deposit insurance, failure and resolution. The faculty was composed of Karol Sparks, Barack Ferrazzano; Lissa Broome, UNC School of Law; Saule Omarova, UNC School of Law; Gene Katz, Wells Fargo; Scott Cammarn, Cadwalader, Wickersham & Taft; and Mark Kanaly, Alston + Bird. Twenty-eight students attended.

The 2014 version of The ABCs will take place April 2, at Mayer Brown in Charlotte. The program will precede the Banking Institute, which will be held April 3-4, 2014.
Banking Institute

The 2013 Banking Institute was held on March 21-22, 2013, at The Ritz-Carlton, Charlotte, NC, and featured panel discussions on Dodd-Frank Act regulatory implementation (coordinated by Scott Cammarn and Pat Doyle), preemption (Ed O’Keefe), operational risk (Gene Katz), bank capital (Carol Hitselberger and Charles Horn), and the Consumer Financial Protection Bureau (Don Lampe).

Beischer Address

Robert Albertson, Principal and Chief Strategist, Investment Strategy, Sandler O’Neil + Partners delivered the second Beischer Address following dinner at the Banking Institute. Albertson’s lively talk reviewed recent economic trends and offered observations about the outlook for banking including the industry’s paradoxical strengths and its unusual challenges.

The Beischer Address is named in honor of George and Susan Beischer who matched $1 million in gifts to the Center in 2011, several months before George’s death in September 2011. The address recognizes the Beischers’ leadership in this fundraising campaign and honors the memory of George’s life.

Jim Strother, Senior Executive Vice President and General Counsel Legal Group, Wells Fargo gave the General Counsel’s address following Thursday’s lunch continuing a Banking Institute tradition that began in 2007, of hearing from a bank general counsel.

Clifford Distinguished Lecture

Mike Calhoun, who serves as President of the Center for Responsible Lending (CRL), delivered the 2013 Clifford Lecture. This annual lecture honors Professor Donald F. Clifford Jr., who served as a faculty member at Carolina law from 1964 to 2004, specializing in commercial and consumer law. The Clifford Distinguished Lecture on Consumer law is a fitting tribute to Clifford’s many contributions to the profession and his vision for a more just society in which consumers are protected from unfair risks.
The 2012 program was held on October 26, 2012, at The Friday Continuing Education Center in Chapel Hill. The program addressed a variety of ethical issues of interest to corporate lawyers, both in-house counsel and attorneys in private practice including the in-house counsel's role in supervising and assembling legal services, with an emphasis on what general counsel want from outside counsel and issues raised in outsourcing and coordinating among service providers. The program also reviewed outside counsel guidelines and ethical issues raised by the disaggregation of services or the imposition of limits on the scope of outside counsel's activities. The program included a networking lunch for panelists and participants.

The program’s panelists were:

- **Peter Buck**, Robinson, Bradshaw & Hinson, P.A.
- **Bernie Burk**, UNC School of Law
- **Jim McLoughlin, Jr.**, Moore & Van Allen
- **Sandra van der Vaart**, LabCorp
- **Jana Litsey**, Bank of America
- **Karen Popp**, Sidley Austin LLP

Professors Tom Hazen, Lissa Broome, and Bernie Burk directed and moderated the program.

**Bank Directors’ College**

This program is sponsored by the Center in conjunction with the North Carolina Office of the Commissioner of Banks and the FDIC. The college was held in the summer of 2012 in two, two-day sessions. It has been described as the most comprehensive educational effort of its kind in the United States.

The next college will take place in the summer of 2014.

**Consumer Law and Consumer Credit Symposium at the Festival of Legal Learning**

The Consumer Law and Consumer Credit Symposium was offered on February 8-9, 2013.

The 2013 symposium included seven separate sessions on a variety of consumer law and credit issues, including:

- North Carolina’s Banking Law Modernization Act, **Daniel Garner**, N.C. Office of the Commissioner of Banks
- The Other Car Insurance, **John Van Alst**, National Consumer Law Center
- Fraud, Vulnerability and Aging, **David Kirkman**, Consumer Protection Division, N.C. Department of Justice
- Foreclosures, Evictions and Personal Property: Tenant Protections and Lender Responsibilities, **Anna McLamb**; and **Mary Fletcher Pena**, Brooks, Pierce, McLendon, Humphrey & Leonard
- Scams Affecting North Carolinians, **Caroline Farmer**, Deputy Director, N.C. State Attorney General’s Office
- Consumer Financial Protection Bureau: Hits, Misses and Unfinished Business, **Jeffrey Taft**, Mayer Brown
- Defending Against Deficiency Claims & Tax Consequences Associated with Foreclosures, Loan Modifications and Short Sales, **Mallam Maynard**, Financial Protection Law Center
On May 29, 2013, the eighth annual one-day program, “Broadening Corporate Board Diversity: Earning a Board Seat,” was held at the Rizzo Center in Chapel Hill. Twenty-two diverse potential board members registered for the program. The panelists discussed topics such as skills needed for a director and how to develop them, realistic approaches to advancing your candidacy, diverse directors in non-diverse settings, and evaluating companies and opportunities.

Panelists included:

- **John Ausura** (Mastech Holdings, Inc.)
- **Jim Fraser** (Goodwin Executive Search)
- **Jewell Hoover** (Fifth Third Bancorp and AARP)
- **Laura Kendall** (Bank of Commerce, Charles & Colvard, and Tanner Companies)
- **William Pappas** (Parker Poe, Lawyers Mutual Insurance Company, and NACD)
- **Trudy Smith** (Executive Service Corps of the Triangle and Triangle BoardConnect))
- **Edwina Woodbury** (Radio Shack)

King & Spalding was a program sponsor.

### Diversity Resources

The DDI maintains a collection of resources for potential directors, diversity data on NC companies, and media reports on director diversity at: [ddi.law.unc.edu/default.aspx](http://ddi.law.unc.edu/default.aspx)

### Board Diversity Research

Professors Lissa Broome, Kim Krawiec, and John Conley have been engaged in a study based on interviews of corporate board members about whether and how diversity affects board processes and corporate performance. Professors Conley and Krawiec presented the most recent paper from the study, “Diversity and Talent at the Top: Lessons from the Boardroom,” on May 10-11, 2013, at the American Bar Foundation Research Group on Legal Diversity Conference in Chicago, IL. This fall Professors Broome, Conley, and Krawiec will deliver a book manuscript on their research to the University of Pennsylvania Press.

Professor Broome spoke about board diversity to several groups throughout the year.

### Database of Potential Diverse Directors

Potential diverse directors should register on the DDI’s database so that registrants’ names may be provided to nominating committees of corporate boards, government commissions, and non-profits when requested. [ddi.law.unc.edu/database/](http://ddi.law.unc.edu/database/)

Companies looking for diverse candidates should contact Lissa Broome to conduct a database search according to their desired criteria.
2013 Board of Advisors

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Nathan Baits, North Carolina Bankers Association, Raleigh
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John Charles Boger, UNC School of Law, Chapel Hill
Lissa L. Broome, UNC School of Law, Chapel Hill
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Michael D. Waters, Jones Walker LLP, Birmingham
K. Elizabeth Whitehead, American Savings Bank, Honolulu
Amy P. Williams, K&L Gates LLP, Charlotte
W. Samuel Woodard, Parker Poe Adams & Bernstein LLP, Charlotte
Career Trek

On October 18, 2012, over the University’s fall break, the fourth career trek occurred affording North Carolina Banking Institute journal students the opportunity to meet with attorneys and learn more about legal career paths. Thirteen students were graciously hosted by BB&T and Womble Carlyle in Winston-Salem. BB&T participants included Robert Johnson, Bradley Kamlet, Lucrecia Moore, Chris Okay, Brent Peters, Tim Shelburne, Michael Tisci, Jenna Thomas, and Cassandra Thomas Roberts. Womble Carlyle provided lunch for the students followed by a panel discussion with David Broughton, Chad Brown, and Betty Quick. The students also toured the Piedmont Triad Research Park with Al Adams of Womble Carlyle. The Center is especially grateful to Chris Leon of Womble Carlyle and Bob Johnson of BB&T for facilitating these visits.

“Our team really enjoyed meeting with you and the students and we look forward to the next opportunity to interact with you in the future.”

Bob Johnson, BB&T

Career Lunch

Several UNC Law alums (some of whom are also Banking Journal alums) joined Journal members for lunch at their August orientation. The alums described their career paths and met with students in small groups to provide resume and career advice. Many thanks to Stuart Rigot, Gaeta & Eveson, P.A.; Debra Eidson, Center for Community Self-Help; Camden Betz, K & L Gates; Phillip Kennedy, Xerium Technologies, Inc.; and Matt McGuire, Alston & Bird for taking time to offer their advice and counsel to our students.

Career Initiative

Tony Gaeta of Wyrick Robbins is leading a Career Initiative to try to better connect journal members and members of the board of advisors of the Center for Banking and Finance for the purpose of career advice and networking. Tony Gaeta distributed personal statements and resumes from interested journal students to the board. The board welcomes this opportunity to help students navigate a difficult job market.

Practitioners in Residence

Eric Spitler, Director, Office of Legislative Affairs, FDIC spoke in Professor Saule Omarova’s Banking Law class on March 25, 2013.

Externships

Anna Spence, Kira Whitacre, and Joel Bronstein were full-time externs at the SEC Regional Office in New York City during the 2012 fall semester. Other one-course banking externs from the Spring 2013 semester included Pierce Sandwith at BB&T and Naiema Blanchard in the banking section with the Attorney General - Representation of State Agencies.
North Carolina Banking Institute Journal

Volume 17 of the North Carolina Banking Institute journal was published in March 2013 and distributed at the Banking Institute. Twenty-three students served as editors or staff members. The journal published the transcript of the debate on domestic bank regulation in a global environment which occurred at the Center’s New York Lecture Series in November 2012, an article by Knox Proctor and Todd Eveson on North Carolina’s banking law modernization act, and Jerry Comizio’s article on industrial loan companies. In addition, there were eleven student-written comments and notes. The entire journal may be accessed at: www.law.unc.edu/journals/ncbank/volumes/volume17/citation-17-nc-banking-inst-2013/

Banking Journal Scholarship

This scholarship is awarded annually to an NCBI editor based on scholastic and writing ability, as indicated by membership on the NCBI board of editors, and financial need. For 2012-13, the scholarship was awarded to Benjamin Weadon, Executive Editor. The Board of Advisors contributed additional funds to this scholarship on a one-time basis for 2012-13 and authorized funding for a second scholarship for 2013-14 out of sponsor funds. The thirteenth annual endowed scholarship was awarded to Jacob Gerber, Executive Editor of the special issue of the Banking Journal. Cowden Rayburn, Institute Editor, will receive a scholarship in an equivalent amount funded from Banking Institute sponsorship receipts. The board is delighted to be able to fund scholarships for two students, one from the endowed scholarship fund and one from the annual Banking Institute sponsorship funds.
Save the Date

**Mark Your Calendars**

**Dan K. Moore Program in Ethics**
Chapel Hill, NC
October 4, 2013
Learn more

**The New York City Lecture Series**
New York, NY
November 22, 2013 (by invitation)

**Festival of Legal Learning**
Consumer Law and Consumer Credit Symposium
Chapel Hill, NC
February 14-15, 2014

**ABCs of Banking Law**
Charlotte, NC
April 2, 2014

**Banking Institute**
Charlotte, NC
April 3-4, 2014

**Broadening Corporate Diversity**
Chapel Hill, NC
May 28, 2014

**NC Bank Directors’ College**
Chapel Hill, NC
TBD, June & July 2014

Personnel

Lissa Lamkin Broome is the Wells Fargo Professor of Banking Law and the director of the school's Center for Banking and Finance. She serves as faculty advisor to the North Carolina Banking Institute Journal, and heads the school's Director Diversity Initiative which works to increase gender, racial, and ethnic diversity on the boards of directors of publicly traded corporations in North Carolina and throughout the United States.

Saule T. Omarova is the George R. Ward Associate Professor of Law. She teaches Banking Law, Global Financial Markets, International Banking, and Corporate Finance. She is a participant in many of the Center's activities and a respected and prolific scholar.

Mission

The center's mission is to play a leadership role in the continual evolution of the financial services industry by:

- Studying the legal and policy issues related to banking and finance;
- Advancing the teaching of banking and finance; and
- Sponsoring conferences for industry professionals.

Fundraising

The Center welcomes your gift to support the operations of the Center. Please contact Assistant Dean for Advancement Brandon Wright for more information about current use or endowment gifts for the Center, wrightb@email.unc.edu, 919.445.0172. You may contact Lissa Broome about sponsorship opportunities for

- The Banking Institute
  April 3-4, 2014, Charlotte, NC ($1,500): and
- Broadening Corporate Board Diversity
  May 28, 2014, Chapel Hill, NC ($1,000).