



## Aaron Palmer

Partner | Toronto, Vancouver

[aaron.palmer@blakes.com](mailto:aaron.palmer@blakes.com)

Toronto: 416-863-4227

Vancouver: 604-631-3301

Aaron's practice focuses on derivatives, securities law, structured financial transactions and financial services transactional and regulatory matters. He has been a partner at Blakes since 2009.

Aaron has worked on a broad range of financings and securities transactions, public and private offerings, and securities compliance and regulatory matters. He has extensive experience with the development of innovative investment and structured finance products and with derivatives-based transactions and documentation involving equity, credit, commodity, interest rate and FX derivatives, as well as recent experience with initial token offerings, cryptocurrencies and related investment products. His derivatives experience includes a five-month secondment to the law department of a major Canadian bank advising on equity derivatives transactions. Aaron is currently actively engaged in advising market participants on Canadian derivatives regulatory developments related to trade reporting, margin requirements, mandatory clearing and derivatives dealer and adviser registration and business conduct requirements.

Aaron also has extensive experience with prime brokerage, futures trading, investment fund regulation, derivatives clearing, securities lending and repo transactions, securitizations, and traditional banking and capital markets transactions. From 2004 to 2006, Aaron worked in the Firm's London office where he worked on a broad range of international financial transactions, Eurobond programs, and M&A transactions.

Recent firm bulletins Aaron has written are available at the "Publications" tab above.

### SELECT EXPERIENCE

- Derivatives counsel to numerous market-leading banks, dealers, investment funds and multi-national corporations
- Frequent transactional advice involving ISDA documentation, clearing, collateral and security, total return swaps and forwards, synthetic financing transactions and interest rate swap negotiations for borrowers and lenders on large syndicated lending transactions
- Securities and derivatives regulatory counsel to issuers, dealers, exchanges, clearing houses and alternative trading systems
- Formal legal opinions provided to numerous banks on netting and collateral matters under ISDA, MSFTA, GMRA, GMSLA, MRA, MSLA and Futures Account master agreements and on exchange rules, clearinghouse rules and bespoke transactions
- Advising clearinghouses, exchanges and trading platforms on regulatory and contractual matters
- Counsel for numerous widely offered and publicly offered domestic and cross-border note and bond offerings and securitization transactions

- Advising a lead investor on the restructuring of Canada's C\$32-billion non-bank-sponsored asset-backed commercial paper (ABCP) market and the underlying CDO and securitization transactions

## AWARDS & RECOGNITION

Aaron is recognized as one of Canada's leading derivatives lawyers in the following publications:

- *The Best Lawyers in Canada* (since 2010)
- *The Canadian Legal Lexpert Directory* (since 2012)
- *Acritas Stars 2018: Independently Rated Lawyers* - Recognized as a stand-out lawyer by senior in-house counsel

## PUBLICATIONS

[Co-author: Canadian Regulators Issue Revised Derivatives Dealer and Adviser Business Conduct Rule Proposal](#)

Blakes Bulletin on Structured Finance & Derivatives, June 28, 2018.

[Co-author: Canadian Derivatives: Registration Regime for Dealers and Advisers Gets Momentum](#)

Blakes Business Class Bulletin, April 24, 2018.

[Co-author: CSA Propose Amendments to the Mandatory Derivatives Clearing Rule](#)

Blakes Business Class Bulletin, October 19, 2017.

[Co-author: Canadian Securities Regulators Clear a Path for Bitcoin Funds](#)

Blakes Bulletin on Capital Markets, September 19, 2017.

[Co-author: Mandatory Clearing of OTC Derivatives Delayed for Certain Entities](#)

Blakes Bulletin on Structured Finance & Derivatives, August 17, 2017.

[Co-author: Canadian Regulators Propose Broad Derivatives Dealer and Adviser Business Conduct Rules](#)

Blakes Bulletin on Structured Finance & Derivatives, April 24, 2017.

[Author: Canadian Regulators Finalize Customer Protection Rules for Cleared OTC Derivatives](#)

Blakes Bulletin on Structured Finance & Derivatives, March 3, 2017.

[Co-author: Canadian Regulators Finalize Mandatory OTC Derivatives Clearing Rules](#)

Blakes Bulletin on Structured Finance & Derivatives, January 26, 2017.

## PROFESSIONAL APPEARANCES

**Speaker: Overview of Canadian Derivatives Laws - Meeting your OTC Derivatives Compliance Obligations in Canada**

Over-the-Counter Derivatives Reform in Canada, Infonex, Toronto, Ontario, April 4, 2017.

**Speaker: The Implementation and Impact of Regulatory Margin Rules for Uncleared Derivatives**

Over-the-Counter Derivatives Reform in Canada, Infonex, Toronto, Ontario, April 4, 2017.

**Chair: Over-the-Counter Derivatives Reform in Canada**

Infonex, Toronto, Ontario, April 4, 2017.

## EDUCATION

Admitted to the British Columbia Bar - 2013

Admitted to the Ontario Bar - 2002

LL.B., University of Toronto - 2000

M.A., McGill University - 1996

B.Math (Hon.), University of Waterloo - 1988