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Partner Abram Ellis was quoted in an article by *Global Risk Regulator* titled, “Transition to new interest rate benchmarks remains challenging despite DOJ ruling” on the shift away from interbank offered rates (IBORs) to alternative interest rate benchmarks. The article discussed the DOJ’s favorable business review letter recently issued to the International Swaps and Derivatives Association (ISDA) in connection with ISDA’s plans to amend its standard documentation for derivatives to account for the potential discontinuation of certain IBORs. Abram said, “the global financial market has long sought a clear and efficient method to transition away from IBORs. The proposed amendment and supplement to ISDA’s standard documentation offer that option for derivatives transactions, and the DOJ’s issuance of a favorable business review letter is a critical step in bringing these documents to the market.” The story was also published by *The Banker*.

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