

DIANA L. PRESTON

1629 K Street, NW, Suite 300
Washington, DC 20006
diana@preston.law
202-680-8684

EXPERIENCE

PRESTON FINANCIAL LAW & CONSULTING PLLC, Wash., DC **2015-present**
Attorney/Principal. Provide legal advice, strategic consulting, advocacy, and regulatory counseling for banks, broker-dealers, and other financial institutions and financial services providers. Integrate financial industry law, business, and public policy expertise to advise on risk management; trading; financial products and services; and banking, securities, and derivatives legal requirements and developments.

AMERICAN BANKERS ASSOCIATION, Washington, DC **2011-2014**
Deputy General Counsel, ABA Securities Association (ABASA) and Vice President, Center for Securities, Trust and Investments. Advocated on behalf of banks of all sizes and charters engaged in a wide range of capital markets activities, including derivatives such as swaps and security-based swaps. Worked with member banks to develop consensus and communicate industry perspectives to regulators and legislature. Primary focus was on exemption from swap dealer definition for swaps entered into in connection with originating loans, end-user clearing exception for certain banks, margin for uncleared swaps, and eligible contract participant definition. Provided updates on U.S. legal and regulatory developments for International Banking Federation Financial Markets Working Group. Advised on corporate governance issues and legislation enacted into law as the Jumpstart Our Business Startups Act (JOBS Act) in 2012.

THE FINANCIAL LITERACY GROUP, Washington, DC **2009-2010**
General Counsel. Responsible for all legal matters for startup consulting firm providing financial literacy strategy development, research, training, marketing, and other customized programs and materials.

SECURITIES INDUSTRY AND FINANCIAL MARKETS ASSOCIATION, Wash., DC **2007-2008**
Managing Director and Associate General Counsel. Advocated for the securities industry on issues related to the regulatory environment for international transactions in financial products and services. Engaged in targeted research, writing, and outreach to U.S. and foreign government officials on matters relevant to global securities firms. Projects included advocating for amendments to Securities Exchange Act Rule 15a-6 governing registration exemption available to certain foreign broker-dealers, supporting efforts to develop international mutual recognition framework for securities firms, commenting on regulations proposed by the Committee on Foreign Investment in the United States, and seeking improved market access for securities firms in the People's Republic of China.

FOLIOfn, INC., Vienna, VA **2003-2006**
General Counsel, Executive Vice President, and Secretary. Responsible for all legal, regulatory, and policy matters for innovative online securities broker-dealer, alternative trading system, proxy voting advisor, and financial services technology provider. Analyzed legal requirements and regulatory developments to design strategy and provide counsel, especially with regard to Securities Exchange Act of 1934, Investment Advisers Act of 1940, Investment Company Act of 1940, and NASD (now FINRA) rules. Negotiated and drafted business agreements, created written supervisory procedures, advised on employment and tax law issues, and managed litigation and intellectual property matters. Supervised Chief Compliance Officer. Promoted from Vice President to Executive Vice President in 2004.

CAPITAL ONE FINANCIAL CORPORATION, McLean, VA

2001-2002

Assistant General Counsel. Analyzed legal, policy, and corporate developments to provide strategic advice and training for executives and other employees on banking and securities laws. Obtained support from senior executives and built coalition with business, legal, and operations teams to review, develop, and implement programs for compliance with USA PATRIOT Act anti-money laundering laws and OFAC regulations. Advised on executive compensation issues and periodic reports under the Securities Exchange Act of 1934.

GIBSON, DUNN & CRUTCHER LLP, Washington, DC

1999-2001

Associate. Advised clients regarding securities and banking law developments and requirements, including guidance on structuring transactions, expanding business operations, and designing new financial products and trading systems. Interacted with regulators to develop legal strategy and draft SEC no-action requests and other regulatory submissions. Represented clients defending against SEC and NASD Regulation (now FINRA) disciplinary proceedings, conducting internal investigations, and designing compliance policies and procedures. Clients included corporations, banks, broker-dealers, investment advisers, private equity funds, traders, other individuals, and other financial institutions.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION, Washington, DC

1996-1999

Senior Counsel. Led inspections of surveillance, investigation, and compliance programs of registered equities and options exchanges and special sweep examinations of broker-dealers for the Office of Compliance Inspections and Examinations (OCIE). Analyzed proposed exchange rules and new derivative products and recommended changes to minimize manipulation concerns. Received Performance Award in 1997 and Chairman's Award for Excellence in 1998.

UNITED STATES DEPARTMENT OF THE TREASURY, Washington, DC

1993-1996

Honors Attorney. Received Special Recognition Award for work on Mexico Task Force in 1995. Assignments to the following as part of the General Counsel's honors program:

OFFICE OF INTERNATIONAL AFFAIRS. Negotiated and drafted pledge agreement for loan to Mexico during peso crisis. Analyzed state banking and securities laws and drafted financial services carve-outs for North American Free Trade Agreement and General Agreement on Trade in Services.

UNITED STATES ATTORNEY'S OFFICE (Eastern District of Virginia). Prosecuted felony and misdemeanor criminal cases, wrote motions and briefs, and argued appellate cases as a Special Assistant United States Attorney.

OFFICE OF FOREIGN ASSETS CONTROL. Drafted regulations to strengthen sanctions against Haiti and to license fees charged for legal services provided to blocked governments or nationals.

INTERNAL REVENUE SERVICE (Criminal Tax Division). Researched and wrote memoranda on criminal tax cases, money laundering and currency reporting violations, and asset forfeitures.

EDUCATION

WASHINGTON COLLEGE OF LAW, THE AMERICAN UNIVERSITY, Washington, DC

- J.D. summa cum laude, 1993.
- *The American University Law Review*.
- Legal intern in Office of Legal Adviser for Private International Law at U.S. Department of State.

UNIVERSIDAD DE CHILE, Santiago, Chile

- Washington College of Law 1991 Summer Study Program in International Trade and Comparative Law.

HARVARD COLLEGE, Cambridge, MA

- A.B. cum laude in Social Studies, 1988.
- Emphasized study of international economics and Latin American development.
- Thesis: "Mexican Trade Liberalization: The Forced Shift Toward Economic Internationalism."

Professional Activities:

- Member, Federal Reserve Bank of Chicago Working Group on Financial Markets, 2013-present.
- Co-Chair, District of Columbia Bar Association Derivatives, Securitization, and Project Finance Committee, 2014-present.
- Board of Directors, Women in Housing & Finance (WHF) (2011-present), Co-Chair of Securities Task Force (2010-2011), and Member (2009-present).
- American Bar Association (Business Law Section, Committee on Federal Regulation of Securities and Banking Law Committee).
- U.S. Commodity Futures Trading Commission, Agricultural Advisory Committee, 2013-2014.
- Association of Securities and Exchange Commission Alumni.
- Harvard Club of Washington DC.
- Co-Chair, American Business Leaders for Financial Reform, 2009-2010.
- Participant, American Bar Association Banking Law Committee Task Force on Financial Regulatory Restructuring, 2009-2010.
- Judge, Jessup International Moot Court Competition, 1994-2003.

Speaking Engagements:

- Selected Regulatory Reform Topics, Securities, Capital Markets and Derivatives Subcommittee, Banking Law Committee, American Bar Association Annual Meeting, 2013.
- Navigating the New Regulatory Landscape: An Evaluation of the New Regulatory Environment and the Future of Collateral Management under Dodd-Frank, Marcus Evans Global Financial Markets Intelligence Conference, 2012.
- The New Deregistration Thresholds Under the JOBS Act: What Community Bankers Should Know, American Bankers Association Recorded Telephone Briefing, 2012.
- Derivatives and Legal Lending Limits: Industry Perspectives, Conference of State Bank Supervisors, 2012.
- Financial Regulatory Reform: Derivatives, American Bar Association Banking Law Committee Meeting, 2011.

- Proposed Amendments to Rule 15a-6: Exemption of Certain Foreign Brokers or Dealers, Practising Law Institute, 2008.
- Essential Requirements of an Effective Broker-Dealer Internal Audit Examination, National Regulatory Services Investment Adviser and Broker-Dealer Compliance Conference, 2000.
- Variable Annuity and Variable Life Insurance Sales Practice, National Regulatory Services Investment Adviser and Broker-Dealer Compliance Conference, 2000.
- Overview of Selected U.S. Trade Sanction Laws, Seventh International Symposium of Law of the Instituto Tecnológico y de Estudios Superiores de Monterrey, México, 1994.

Language:

- Spanish.

Interests:

- Travel, hiking, biking, swimming, sailing, scuba diving, and home improvement projects.