

Long Days for NYSE General Counsel

Halvey 86L 86B acknowledges job has a certain 'cool' factor

A typical day for John K. Halvey 86L 86B starts with a 6:30 a.m. phone call with his European colleagues. Twelve-hour days are normal since he became general counsel and group executive vice president for NYSE Euronext in March 2008.

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— JOHN K. HALVEY 86L 86B

NYSE Euronext, a for-profit public corporation, runs multiple securities and derivatives exchanges in the United States and Europe.

Two weeks after Halvey started, Bear Sterns collapsed. Six months later, Lehman Brothers filed for bankruptcy—the largest bankruptcy in the United States at that time. In Halvey's first 24 months with the exchange, he made 32 trips to Europe.

"The financial crisis and recent regulatory changes have made it even more imperative that we have properly functioning and orderly markets," Halvey says. "We are a public company and are responsible to our shareholders to have appropriate responses in crises."

"There are approximately 4,000 companies listed on the NYSE," he says. "We have an obligation to provide leadership both to those companies and the public markets, so our objective is to lead from a positive perspective."

"We are cautiously optimistic and are seeing evidence of a recovery," Halvey says. "The passage of regulatory reforms is a positive step. The markets favor clarity and will adjust to that."

Although challenging, Halvey says there is a certain "cool factor" that comes with his job.

"I have met Hillary Rodham Clinton and Ben Bernanke," he says. "I'm a big hockey fan—the New York Rangers—so when members of the team rang the bell, I

hosted that event. I met Aretha Franklin when she rang the bell. Every day you encounter something you would not get in a regular job."

"Think about it: every day, twice a day, the world stops to see what is happening at the New York Stock Exchange" Halvey says.

"Every spring, we have a dinner at the NYSE honoring all the living Medal of Honor winners. Their stories are just remarkable and it is one of the most rewarding events I attend every year."

"This venue—the NYSE—has an extraordinary history," Halvey says. "I'm standing in my office looking out a window at Federal Hall, where George Washington was sworn in as the first president of the United States."

Prior to joining the NYSE, Halvey was a corporate partner at Milbank, Tweed, Hadley & McCloy LLP. His role at the exchange is a more wide-ranging role and more international in scope.

Halvey says one of the most challenging aspects of his job is dealing with arcane subject matter. "You have to be



John K. Halvey 86L 86B (fifth from left, first row) and his legal team with NYSE Euronext help ring the bell at the New York Stock Exchange.

strategic in determining how much you need to know at the exact time.

"Both my Emory degrees have greatly aided me in my career," he says. "They gave me the basic understanding of legal and business principles that have made a difference in the roles I have assumed in my career."

— Wendy R. Cromwell