

# ARCELORMITTAL USA LLC

## PRO BONO

**T**he commitment of ArcelorMittal USA LLC's legal department to pro bono work is as strong as the steel the company makes.

"We're small, we're busy, but everybody makes the time to give back," senior counsel Claire Battle says of her nine-lawyer group in the Chicago-based American subsidiary of international steel and mining company ArcelorMittal S.A.

For nearly seven years, Battle has spent her days working on complex commercial transactions, dispute management, joint-venture implementation and regulatory compliance. But she's been dedicated to pro bono for more than twice that time through her work with Lawyers' Committee for Better Housing.

She began as an intern while in college at Northwestern University and became a board member before she matriculated at The John Marshall Law School. Although she has since focused on transactional work, Battle does enjoy her occasional trips to court to represent committee clients fighting eviction.

Battle's example has not only fostered a culture of giving back within her own office, but also among legal departments all around town.

As co-chair of the Chicago chapter of the Association of Corporate Counsel's pro bono committee for the past three years, she has helped spearhead the ACC's annual Clinic in a Box program.



**CLAIRE BATTLE**

The program is a one-day event in conjunction with Corporate Pro Bono and DLA Piper with continuing legal education training in the morning and client meetings in the afternoon "to assist a nonprofit and do a legal audit to flush out any issues that require additional legal support," Battle said.

Anne Geraghty Helms, DLA Piper's pro bono counsel, credits Battle with recruiting at least 50 ACC members—

"a huge number," Helms said—to the Clinic in a Box. "I always enjoy working with her. She's organized and on top of things, and just a nice and good person all around," said Helms.

Battle's collaboration with DLA Piper lawyers also extended this past year to working with GirlForward, a mentoring program for adolescent refugees, to help participating girls comply with their legal obligations.

"It's great to be a part of a department that's so supportive of the things I've done," Battle said. "From our general counsel [Paul Liebenson] on down, occasionally when these commitments bleed into our workday there's no question that I'm going to be supported when doing the pro bono work."

ArcelorMittal may not "have a pro bono program per se, but a number of my colleagues are equally committed to their extracurricular volunteer roles," Battle said. "Several, if not most, of my fellow attorneys serve on nonprofit boards and several of them take part in volunteer legal projects with the Clinic in a Box program."

If balancing a demanding office life with a robust pro bono life is difficult, Battle doesn't let on.

"If it's something you enjoy and it's something rewarding, it doesn't feel like work," she said.

—MIKE SACKS

## COMPANY BIO

Company: ArcelorMittal USA LLC

Headquarters: Chicago

Industry: steel, mining

Lawyers in Chicago area: 9

U.S. lawyers outside the Chicago area: 0

Lawyers outside U.S.: about 100

General counsel: Paul Liebenson

## BEST ADVICE RECEIVED

Claire Battle recalled some wisdom she learned from her father, who suggested that, from time to time, she could benefit from cutting herself some slack and practicing some self-care. He told her, "Stop being so hard on yourself."

Battle has said that she's relied on her father's advice as she's progressed in her profession.

"As I've advanced in my career, I've reminded myself that it's good to stretch for opportunities, and OK to make mistakes as long as you learn from them," Battle said. "Likewise, it's good to admit when you don't know something; chances are, you're not the only one."

# CBOE HOLDINGS INC.

## CORPORATE COMPLIANCE

The Chicago Board Options Exchange implemented a big rule change in 2014—one written by CBOE Holding Inc. general counsel Joanne Moffic-Silver, who remains at the ready as issues following its debut arise.

CBOE is the country's largest options market, and the rule change that Moffic-Silver and her team drafted pertains to trading permit holders—those firms that are market makers on the CBOE. The rule requires trading permit holders to establish systems of supervisory procedures for their businesses and employees.

Moffic-Silver's team drafted the rule requested by the regulatory division, with its input, and helped get the rule approved by the U.S. Securities and Exchange Commission.

Enforcement of the rule is handled by the CBOE regulatory division, which turns to Moffic-Silver's legal team for answers about the supervision requirement. Both compliance and legal report to CBOE chief executive Edward Tilly.

The rule's requirements for trading permit holders are multifaceted and include a requirement that permit holders submit an annual report to the CBOE, which involves a list of customer complaints (including arbitrations and civil actions) and any internal investigations.

Also part of the new requirement, permit holders must identify significant compliance problems and devise plans

to prevent future violations, in addition to identifying the prior year's compliance efforts, new procedures and educational programs; and a certification signed by the chief executive officer.

In addition to her rule-drafting duties, Moffic-Silver oversees CBOE's legal work covering contracts, intellectual property, public-company matters, governance, market structure issues, rule filings for its options and futures exchanges, corporate and transactional matters, as well as litigation.

She supervises a legal team with a staff of 21, including 17 in-house attorneys, a paralegal, two legal coordinators and an executive assistant.

CBOE reported operating revenues for 2015 of \$634.5 million, an increase from \$617 million in 2014. The firm has about 550 employees.

Moffic-Silver works closely with the compliance department and also handles some work related to that department, including monitoring for compliance with CBOE's securities transaction policies and its insider-trading policies.

Stacie Hartman, deputy leader of the financial markets and products group and a partner at Schiff Hardin in Chicago, has worked with Moffic-Silver. Hartman describes Moffic-Silver as having a 30,000-foot perspective. At the same time, Moffic-Silver maintains acute attention to the particulars.



**JOANNE MOFFIC-SILVER**

"Joanne strategically guides the work of outside counsel, actively managing the overall plan for the matter but also paying close attention to the significant details," Hartman said.

"She asks important questions every step of the way, and considers the matter from multiple angles to ensure positive results from the legal and business perspectives," she said.

—RICHARD ACELLO

## COMPANY BIO

Company: CBOE Holdings Inc.

Headquarters: Chicago

Industry: financial services

Lawyers in Chicago: 18

U.S. lawyers outside Chicago: 0

Lawyers outside U.S.: 0

General counsel: Joanne Moffic-Silver

## BEST ADVICE RECEIVED

Joanne Moffic-Silver learned from her dad an effective way to handle problems when they arise.

"One of the best pieces of advice I've been given came from my father, who also was a lawyer. He told me, 'Joanne, don't just work harder, work smarter.'"

"Over the years, I've learned to encourage my staff to not just find problems, but to come up with their own solutions for the problems," she said. "Not everyone feels comfortable doing that. It takes courage and creativity to find the solutions. Being engaged, and taking ownership of the process, is a way to help them work smarter."