



OTC Legal LLC

OTC Legal and Black Swan Risk Advisors form strategic alliance

Comprehensive risk, legal and compliance solutions for OTC Energy and Derivatives Trading

Washington D.C., May 1st, 2007

OTC Legal and Black Swan Risk Advisors announced today that they have formed a strategic alliance to provide comprehensive legal, transactional tax, regulatory and risk management advisory and educational services for OTC derivatives to banks, trading firms and hedge funds.

Multidisciplinary Approach to OTC Energy Derivatives Compliance and Risk Management

Managing market, credit, liquidity, operational, legal and compliance issues for OTC derivatives are an essential component for the long-term success of a trading operation. Together Black Swan Risk Advisors (BSRA) and OTC Legal collaborate with management and traders to strengthen their risk management processes and infrastructure to meet the demands of today's regulatory and market exposures.

BSRA's independent derivatives and contract valuation services for OTC derivatives and physical assets, counterparty risk measurement, including potential future exposure modeling, merges with OTC Legal's regulatory compliance, transactional tax, and documentation services, including ISDA agreements, to manage and mitigate the gamut of trading risks.

The alliance will focus on providing leading edge integrated services for energy trading firms, banks with energy trading operations, and hedge funds.

"We are very excited in working with OTC legal to deliver integrated risk and compliance advisory services for OTC energy derivatives. OTC legal's extensive and unique experience in energy and commodity derivatives trading makes them a perfect complement to our risk advisory and educational offerings." Dr. Carlos Blanco, Principal and co-founder of BSRA said.

"The trading industry will benefit greatly from the collective resources and services of Black Swan Risk Advisors and OTC Legal", said Anita Herrera, energy trading lawyer and founder of OTC Legal. "Together with Black Swan Risk Advisors' prominence in the field of risk management, we have the ability to close the gaps in risk mitigation systems."

For any questions or enquiries please contact Anita Herrera, OTC Legal LLC (aherrera@otclegal.com) Tel: 202-248-5055; or Carlos Blanco, Managing Directors, Black Swan Risk Advisors, LLC (carlos@blackswanrisk.com)

Black Swan Risk Advisors, LLC is an independent advisory and educational services firm with a proprietary approach to the design, development, and validation of financial risk management programs to global financial, energy and commodity trading firms, asset management firms, and hedge funds.

OTC Legal LLC is a legal services company, providing support to energy and financial traders in the evolving industry of hedge funds, energy companies, and financial institutions. OTC Legal provides regulatory compliance and transactional tax solutions for trading energy products across federal and state jurisdictions, and documentation services including master agreements for trading energy commodities, swaps, derivatives, and options.

For more information, contact us at services@blackswanrisk.com or info@otclegal.com