

## **PRESS RELEASE**

**February 3, 2024**

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### **Statement of Former CFTC Chairman J. Christopher Giancarlo, On the Death of Mike Gill**

It is with profound sorrow that I mourn the passing of friend, colleague and counselor, Mike Gill.

Mike Gill served as Chief of Staff from January 2017 to July 2019 during my term as Chairman of the U.S. Commodity Futures Trading Commission. He was responsible for policy development and coordination on major rule proposals including swap execution reform, cross-border CCP and swap dealer registrations, margin and capital requirements, LIBOR transition, and Brexit-related relief.

As Chief of Staff and as CFTC Chief Operating Officer, Mike Gill oversaw not just the Chairman's office, but all agency functions upon which the entire Commission relies. Mike Gill was instrumental in a number of ground-breaking initiatives, including the formulation and launch of Project KISS, a bipartisan review of existing regulations to minimize burdens and costs; LabCFTC, an agency wide resource to advance understanding of digital assets and network financial technology; and the Market Intelligence Branch to identify and analyze emerging market dynamics, developments, and trends. Mike was directly involved in the CFTC's development of its process of "heightened scrutiny" of cryptocurrency leading to the 2017 launch of the first regulated cryptocurrency market in the United States: Bitcoin Futures.

With his easy smile and kind manner, Mike Gill was especially skilled in the human side of agency management and operations. During his time at the CFTC, Mike Gill oversaw the creation of a staff-led pay and

benefits panel to address decades of out-of-date agency compensation and promotion practices. Mike Gill played a critical role in achieving the first ever collective bargaining agreement with the CFTC's labor union and its first "clean" audit opinion in many years. As Chief of Staff, Mike Gill was the embodiment of an "honest broker," confided in often, liked by many, and trusted by everyone.

Mike Gill's able work and reputation for candor, charm and decency extended beyond the CFTC's confines. He represented the agency at the U.S. Treasury Department's Financial Stability Oversight Council and at board meetings of the International Organization of Securities Commissions. He was respected and consulted by overseas market regulators from London to Singapore. His work has been praised by current and former regulatory leaders here and abroad and his passing mourned by Governor of the Bank of England and other global leaders.

In addition to being a highly effective administrator, Mike Gill was a stalwart and loving husband, a devoted and patient father and a loyal and true friend. Mike Gill took seriously the duty of free citizenry serving the DC Board of Elections, his church parish council and the needy, including in the District's soup kitchens. As vigorously, Mike Gill entertained friends and family with abundant hospitality and graciousness in all seasons and all stages of life.

Mike Gill was one of the most wonderful, honest, earnest and open hearted persons on this earth. His life reflects everything that is good and right and true. Words cannot express the tragedy of the loss of this fine man, colleague and cherished friend. He will be sorely missed and long remembered.