



Compliance Outreach Program
for Broker-Dealers
Washington, DC
July 14, 2015

Speaker Biographies

Mary Jo White, Chair, SEC

Ms. White was sworn in as the 31st Chair of the SEC on April 10, 2013. She was nominated to be SEC Chair by President Barack Obama on February 7, 2013, and confirmed by the U.S. Senate on April 8, 2013. Chair White arrived at the SEC with decades of experience as a federal prosecutor and securities lawyer. As the U.S. Attorney for the Southern District of New York from 1993 to 2002, she specialized in prosecuting complex securities and financial institution frauds and international terrorism cases. Under her leadership, the office earned convictions against the terrorists responsible for the 1993 bombing of the World Trade Center and the bombings of American embassies in Africa. She is the only woman to hold the top position in the 200-year-plus history of that office.

Prior to becoming the U.S. Attorney for the Southern District of New York, Chair White served as the First Assistant U.S. Attorney and later Acting U.S. Attorney for the Eastern District of New York from 1990 to 1993. She previously served as an Assistant U.S. Attorney for the Southern District of New York from 1978 to 1981 and became Chief Appellate Attorney of the Criminal Division. After leaving her U.S. Attorney post, Chair White became chair of the litigation department at Debevoise & Plimpton in New York, where she led a team of more than 200 lawyers. Chair White previously was a litigation partner at the firm from 1983 to 1990 and worked as an associate from 1976 to 1978. Chair White earned her undergraduate degree, Phi Beta Kappa, from William & Mary in 1970, and her master's degree in psychology from The New School for Social Research in 1971. She earned her law degree in 1974 at Columbia Law School, where she was an officer of the Law Review. She served as a law clerk to the Honorable Marvin E. Frankel of the U.S. District Court for the Southern District of New York.

Chair White has won numerous awards in recognition of her outstanding work both as a prosecutor and a securities lawyer. The 2012 Chambers USA Women in Law Awards named her Regulatory Lawyer of the Year. Among other honors she has received are the Margaret Brent Women Lawyers of Achievement Award, the George W. Bush Award for Excellence in Counterterrorism, the Sandra Day O'Connor Award for Distinction in Public Service, and the "Women of Power and Influence Award" given by the National Organization for Women. Chair White is a fellow in the American College of Trial Lawyers and the International College of Trial Lawyers. She also has served as a director of The NASDAQ Stock Exchange and on its executive, audit, and policy committees. Chair White is also a member of the Council on Foreign Relations.

Kevin W. Goodman, National Associate Director, Broker-Dealer Examination Program, Office of Compliance Inspections and Examinations, SEC

Mr. Goodman was named National Associate Director of the Broker-Dealer Examination Program in the SEC's Office of Compliance Inspections and Examinations (OCIE) on November 14, 2013, after serving as acting national associate director for the program since May 2013. In this role, Mr. Goodman oversees a staff of approximately 300 lawyers, accountants, and examiners responsible for examinations of U.S.-registered broker-dealers to help fulfill OCIE's mission to promote compliance, prevent fraud, monitor risk, and inform SEC policy. Prior to assuming this role, Mr. Goodman served for six years as Associate Regional Director of the SEC's Denver Regional Office, where he managed the examination program for the office.

Mr. Goodman began his SEC career in 1992 as an attorney-adviser in the Los Angeles Regional Office and was promoted to branch chief, senior special counsel, and assistant director. Before coming to the SEC, Mr. Goodman practiced corporate and securities law in the private sector. Mr. Goodman graduated from Purdue University in 1982 with a degree in accounting and received his law degree from Indiana University in 1985.



Susan F. Axelrod, *Executive Vice President, Regulatory Operations, FINRA*

Ms. Axelrod is Executive Vice President of Regulatory Operations at FINRA. In this capacity, she oversees Enforcement, the Office of Fraud Detection and Market Intelligence, and Member Regulation. Before being named to her current role, Ms. Axelrod was Executive Vice President and head of Member Regulation – Sales Practice, with responsibility for ongoing surveillance and examinations, both routine and investigative, of FINRA-regulated securities firms. She was appointed to this position in July 2010. Previously, Ms. Axelrod was FINRA Senior Vice President and Deputy of Regulatory Operations. Her responsibilities included assisting in the oversight of the Market Regulation, Enforcement and Member Regulation functions at FINRA. She also played a key role in the integration of NASD and NYSE Member Regulation.

Prior to joining FINRA in 2007, Ms. Axelrod was Chief of Staff to the CEO of NYSE Regulation for three years. In this position, her responsibilities included overseeing operations on a day-to-day basis and acting as a liaison with various business areas including finance, human resources, government relations, and communications. Ms. Axelrod joined the NYSE in 1989 as a Staff Attorney in the Division of Enforcement and became an Enforcement Director in 1997. Among the cases she handled were those involving specialist and floor broker misconduct, insider trading, upstairs trading, sales practice violations, and financial and operational compliance issues. Ms. Axelrod received her J.D. from the Hofstra University School of Law in 1989 and her B.A. from Emory University in 1986.

Panel 1: Cybersecurity

Christopher Hetner, *Cybersecurity Lead, Technology Controls Program, Office of Compliance Inspections and Examinations, SEC (Moderator)*

Mr. Hetner is the Cybersecurity Lead for the Technology Controls Program within OCIE's National Examination Program. Mr. Hetner has over 20 years of experience in Cybersecurity, Risk Management and Regulatory Compliance. Prior to joining the SEC, Mr. Hetner led the Wealth and Asset Management Sector Cybersecurity practice at Ernst & Young LLP where his team advised and delivered cybersecurity and risk management capabilities across major clients in the asset management, private equity, hedge fund, investment advisor, banking and capital markets, insurance, and broker-dealer industries. In addition to leading the practice, Mr. Hetner served as a senior advisor to a wide range of corporate executives including Boards of Directors, Audit Committees, Chief Risk Officers, Chief Operating Officers, Chief Information Officers, and Chief Information Security Officers. Prior to joining E&Y, Mr. Hetner was the Chief Information Security Officer at GE Capital where he was responsible for the global Cybersecurity program. In this role, Mr. Hetner led an organization that included security management, application security, third party security risk management, incident response, threat and vulnerability management, penetration testing, cyber intelligence, operations, and security architecture.

Mr. Hetner earned a M.S. in Information Assurance (Cum Laude) from Norwich University and a B.S. in Security Management from John Jay College of Criminal Justice The City University of New York. He holds various certifications including the CISSP (Certified Information Systems Security Professional), NSA INFOSEC Assessment Certification, and CISM (Certified Information Security Manager).

Lon T. Dolber, *Chief Executive Officer, Chief Information Officer, American Portfolios Financial Services, Inc.*

Mr. Dolber is the founder and Chief Executive Officer of American Portfolios Financial Services, Inc. (APFS), a national, Long Island-based firm, which was started in 2001. As an independent broker-dealer, APFS currently serves over 800 registered representatives in 357 branch locations with combined client assets of more than \$21 billion. Mr. Dolber also serves as Chief Information Officer of American Outsources, LLC. This, combined with more than 30 years of experience in the industry as a financial services professional, have enabled Mr. Dolber to provide leadership and strategic thinking for APFS to support its affiliated advisors and their practices.

Mr. Dolber began his career in the financial services industry in New York City in 1978. By the early 1990s, Mr. Dolber was the registered principal of one of the largest offices for an independent broker-dealer based in the Midwest. During that time period, he was responsible for branch development, recruiting, and compliance. Mr. Dolber served on the FINRA District Committee # 10 (New York) from January 2004 through December 2006, and he currently serves on the FINRA Technology Committee.



Jenny Menna, *Cybersecurity Partnership Executive, U.S. Bank*

Ms. Menna became Cybersecurity Partnership Executive at U.S. Bank in August 2014. In this role, she leads bank and sector-wide efforts to strengthen the cybersecurity ecosystem and build public-private partnerships. In addition, she leads U.S. Bank's Information Systems Security Strategic Intelligence Program. Ms. Menna has 20 years of experience in leadership roles in the areas of cybersecurity, information sharing, systems development and integration, and critical infrastructure protection.

Prior to joining U.S. Bank, Ms. Menna held a variety of senior executive leadership positions in the Department of Homeland Security's cybersecurity organization. Her responsibilities ranged from strategic risk management and partner engagement, to front-line operational and technical activities, to leading national-level policy initiatives. Prior to joining DHS in 2005, Ms. Menna served as Principal at SRA International from 1996 to 2005 and Project Administrator of Chemonics International from 1994 to 1995. Ms. Menna received her M.S. from the University of Chicago in 1994 and her B.A. from the University of Chicago in 1993.

Daniel M. Sibears, *Executive Vice President, Counsel, Regulatory Operations/Shared Services, FINRA*

Mr. Sibears is Executive Vice President and counsel at FINRA, where he is responsible for the Regulatory Operations/Shared Services Department. His legal and management experience includes private practice, the Michigan Court of Appeals, the U.S. Securities and Exchange Commission, NASD and FINRA. Mr. Sibears is a frequent speaker at national financial services conferences and serves as a point person for FINRA with the securities industry, FINRA committees, and domestic and foreign regulators. Upon joining NASD (now FINRA), he created and led the national enforcement program and the market surveillance legal function; presiding over investigations and litigation focused on penny stock fraud, market manipulation, excessive pricing, and other abusive business and market conduct practices. He then developed and led a Regulatory Policy team at FINRA. With the founding of NASD Regulation, Mr. Sibears led the development of another new group known as the District Oversight Department, which focused on uniformity, consistency and quality assurance for the regulatory programs administered by NASD's network of district offices. During this time, Mr. Sibears also revamped the membership application process. Next, he was named the first Deputy responsible for Member Regulation—NASD's largest examination function. In this role, he was responsible for the operations of Member Regulation. With the integration of NASD and NYSE Regulation, Mr. Sibears formed, and has led for several years, the Shared Services Department within Regulatory Operations. The units within Shared Services include Non-Disciplinary Litigation, Regulatory Programs, the Risk Office, Fixed Income Regulation, Sales Practice Policy, Oversight Liaison and Counsel, Regulatory Training, Business Solutions, and International.

In his Shared Services role, Mr. Sibears partnered with FINRA's Office of General Counsel on the rule book integration initiative that combined the NASD and NYSE Regulation rules, interpretations and guidance. Mr. Sibears was a leader in the creation of the securities industry continuing education program, as well as the FINRA Institute at Wharton. He holds a Certified Regulatory Compliance Professional credential from Wharton and serves as an instructor for the FINRA Institute at Wharton. He is the former Chairman of the Board of Trustees for the National Endowment for Financial Education.

Panel 2: Anti-Money Laundering

Denise Saxon, *Assistant Regional Director, Denver Regional Office, SEC (Moderator)*

Ms. Saxon is currently an Assistant Regional Director of the Broker-Dealer/Transfer Agent (BD/TA) Examination Program in the SEC's Denver Regional Office (DRO). In this position, she is responsible for identifying and managing BD and TA examinations with a view toward preventing fraud, improving compliance in the industry, monitoring for risk, and informing SEC policy.

Prior to joining the DRO, she was an Associate General Counsel of Fiserv Investment Support Services in Denver, Colorado where she provided legal counsel to a trust company and affiliated broker-dealer on a range of securities, contract, and privacy related matters. Prior to that, Ms. Saxon was an Associate in the Investment Management



Practice Group of Morgan, Lewis & Bockius LLP in Washington, D.C. and Los Angeles, California; a Staff Attorney and Branch Chief in the SEC's Office of Compliance Inspections and Examinations in Washington, D.C.; and an Examiner and Regulatory Coordinator with the NASD (now FINRA) in Denver, Colorado and Washington, D.C. Ms. Saxon holds a BSBA in Finance from Creighton University; a J.D. from the University of Denver; and a LL.M. (with distinction) in Securities and Financial Regulation from Georgetown University Law Center. She is admitted to the State of Colorado and D.C. bars.

Sterling Daines, *Managing Director, Global Compliance Division, Goldman, Sachs & Co.*

Mr. Daines is Deputy Head of the Compliance Surveillance Strategy Group of Goldman, Sachs & Co. (Goldman Sachs). He also manages the firm's global Anti-Money Laundering/Suspicious Activities Group (AMLSAG), which is responsible for executing the firm's anti-money laundering and sanctions program firm-wide. Mr. Daines joined Goldman Sachs in 2007 and was named managing director in 2010.

Prior to joining Goldman Sachs, Mr. Daines was a principal in the Forensic and Dispute Services practice at Deloitte Financial Advisory Services LLP, specializing in anti-money laundering compliance and investigations, sanctions issues, fraud investigations, and forensic technology within the financial services industry. He was also the national leader of Deloitte's Forensic Data Analytics practice and a consultant to numerous private and public institutions, including the United States Department of Justice and the Financial Crimes Enforcement Network (FinCEN). Mr. Daines earned a B.A. in History and Government from The College of William and Mary in 1990.

Sarah Green, *Senior Director, Enforcement, FINRA*

Ms. Green is a Senior Director in the Enforcement Division at FINRA, specializing in anti-money laundering (AML) and other Bank Secrecy Act issues. She has responsibility for consulting with both examination and enforcement staff on AML and other issues, as well as training staff organization-wide on the handling of suspicious activity reports (SARs). Ms. Green is also responsible for FINRA AML guidance and external training of financial industry professionals domestically and internationally.

Prior to joining FINRA, she was the Bank Secrecy Act specialist in the Office of Market Intelligence (OMI) in the SEC's Division of Enforcement. In this role, she oversaw the SEC's review and use of SARs, consulted with Enforcement staff on anti-money laundering and SAR handling issues, and facilitated information sharing between Enforcement and the SEC's Office of Compliance Inspections and Examinations. Prior to joining OMI, Ms. Green was a Branch Chief in the Office of Compliance Inspections and Examinations, managing the SEC's AML examination program for broker-dealers on a day-to-day basis, including developing examination modules, conducting training for SEC and self-regulatory organization (SRO) staff, and coordinating with the SROs on all aspects of AML examination and enforcement. Ms. Green has participated on subcommittees of the Bank Secrecy Act Advisory Group, which advises the Financial Crimes Enforcement Network (FinCEN) and the Department of Treasury on anti-money laundering issues. She also has participated on FinCEN's Data Management Council. She is a frequent speaker on AML and has provided technical assistance for domestic and international audiences. Prior to joining the SEC, Ms. Green was an associate in the Corporate and Securities practice group at Gardner Carton & Douglas LLP. Ms. Green received her J.D. from the William and Mary School of Law and her B.A. from Hamilton College.

Pamela K. Ziermann, *Senior Vice President, Dougherty & Company LLC*

Ms. Ziermann, Certified Security Compliance Professional (CSCP), is Senior Vice President Compliance for Dougherty & Company LLC and has been with the organization for over 22 years. Previously, Ms. Ziermann was the Trust and Investment Compliance Officer for Marquette Banks. Prior to her compliance career she was an auditor with Marquette Banks and Arthur Andersen LLP.

Ms. Ziermann currently serves on the Municipal Securities Rulemaking Board's Professional Qualifications Advisory Committee and on the Board of Directors for the National Society of Compliance Professionals. She also serves on the College of Business Advisory Council at her alma mater, Minnesota State Mankato, and on the Compliance Advisory Board at St. Thomas University. She has previously served on various industry committees



including National Society of Compliance Professionals committees; the Securities Industry/Regulatory Council on Continuing Education; and FINRA's Small Firm Advisory Board, New Account Form Task Force, Small Firm Rules Impact Task Force, Registration and Licensing Council, District Business Conduct Committee, and Nominating Committee.

Panel 3: Firm and Branch Supervision and Sales Practices

Michael Rufino, *Executive Vice President, Head of Member Regulation – Sales Practice, FINRA (Moderator)*

Mr. Rufino is Executive Vice President and Head of Member Regulation – Sales Practice at FINRA. In this capacity, he is responsible for overseeing FINRA's Sales Practice program, which encompasses 15 District offices across the United States and the Membership Application Program. Mr. Rufino began his regulatory career in 1988 at the New York Stock Exchange. He has been with FINRA since its creation in 2007.

Prior to serving in his current capacity, Mr. Rufino was the Chief Operating Officer in Member Regulation – Sales Practice at FINRA. He has been involved in various industry initiatives throughout his career in regulation. In addition, Mr. Rufino is a representative on FINRA's Compliance Advisory Committee. He has also served as a member of the Securities Industry Continuing Education (CE) Council, assisted in the creation of Electronic Communications Guidance to the industry, and served as a member of the Social Networking Task Force. In addition, he participated in the Financial Action Task Force's (FATF) initiative to create guidance on the risk-based approach to the prevention of money laundering and terrorist financing as well as the FATF Typology on the Securities Industry. He previously served as FINRA's representative on International Organization of Securities Commissions' (IOSCO's) Committee 3 on Regulation of Market Intermediaries. Mr. Rufino graduated magna cum laude from Iona College with a degree in finance, and received his MBA with honors in management information systems from Iona.

Gloria Greco, *Managing Director, Co-Chief Compliance Officer, Bank of America-Merrill Lynch, Pierce, Fenner & Smith Inc.*

Ms. Greco is the Global Wealth & Investment Management (GWIM) Compliance executive at Bank of America-Merrill Lynch, Pierce, Fenner & Smith Inc., overseeing compliance for the domestic GWIM businesses, including Merrill Lynch Wealth Management, Bank of America Global Capital Management, and U.S. Trust, as well as Business Banking & Merchant Services. She also oversees the firm's Global Registration & Licensing function. Ms. Greco is also Co-Chief Compliance Officer (CCO) for Merrill Lynch, Pierce, Fenner & Smith Inc., which is an SEC-registered broker-dealer and investment adviser.

Beginning her career with Merrill Lynch, Ms. Greco has been with the company more than 30 years, holding positions within legal, accounting, finance, purchasing, and technology. Her experience includes intellectual property rights and contract law; compliance with anti-bribery, economic sanctions, campaign finance, and anti-money laundering laws; ethical decision-making; and managing conflicts of interest. Prior to assuming her current role, Ms. Greco held various enterprise and line of business compliance roles, including coverage for the U.S. Trust and Global Wealth & Retirement Solutions lines of business within GWIM. Ms. Greco represents the company on industry committees and panels, including the FINRA Compliance Advisory Committee. She is also a member of the Compliance and Legal Division of the Securities and Financial Markets Association (SIFMA). Ms. Greco is a graduate of Pace University's Lubin School of Business, where she earned a BBA degree in management, and Brooklyn Law School, where she earned her J.D. Ms. Greco is a member of the New York Bar and holds the FINRA Series 7, 14, and 24 licenses.

Daniel Gregus, *Associate Regional Director, Broker-Dealer Examination Program, Chicago Regional Office, SEC*

Mr. Gregus was named Associate Director for the Broker-Dealer Examination Program in the SEC's Chicago Regional Office in June 2015, after serving as Acting Associate Director since February 2014. Since joining the SEC's Broker-Dealer Examination Program in Chicago in February 2007, Mr. Gregus has directed many significant broker-dealer examinations in the Chicago region, which have led to the discovery of fraudulent activity ranging from ongoing Ponzi schemes and high pressure sales of micro-cap stocks to fraudulent sales of billions of dollars of



complex products. More recently, he led the Chicago Regional Office's municipal advisor task force, which helped develop the SEC's strategy for examining municipal advisors, and served on a working group to coordinate the SEC's broker-dealer examination and enforcement programs. Until recently, he also co-chaired the National Examination Program's New and Structured Products Specialized Working Group leading that group's efforts to identify such products, educate the exam staff as to the issues associated with those products, inform policy, and undertake national examination initiatives.

Mr. Gregus began his SEC career in the Division of Enforcement in 1993 and was later named Assistant Regional Director for Enforcement in 1999. While in the Enforcement Division, Mr. Gregus conducted and supervised more than 100 investigations into accounting fraud, insider trading, compliance violations, and other matters. Prior to joining the SEC, Mr. Gregus spent seven years with private law firms in Chicago handling matters involving personal injury and commercial disputes, including commercial fraud claims. Mr. Gregus earned a B.S. with highest honors in business administration from the University of Illinois and a J.D. from the University of Illinois College of Law magna cum laude. Mr. Gregus is a member of the bar in the State of Illinois and the Federal District Court for the Northern District of Illinois. He is also a member of the trial bar in the Northern District of Illinois.

Marion S. Halliday, Senior Vice President, Chief Compliance Officer, Janney Montgomery Scott LLC

Ms. Halliday joined Janney Montgomery Scott LLC in 2009 as Chief Compliance Officer for the Private Client Group. In 2014, she became the firm's Chief Compliance Officer. Prior to joining Janney, Ms. Halliday was Senior Vice President and Associate Director of Compliance at Hilliard Lyons from 2002 to 2008. In 1996, she was appointed Director of the Kentucky Division of Securities where she led a group of industry representatives, lawyers, and scholars in the re-writing of the Kentucky Securities Act. Ms. Halliday also practiced corporate law at Frost Brown Todd LLC from 1992 to 1995 and clerked for the Honorable Boyce F. Martin, Jr. of the U.S. Court of Appeals for the Sixth Circuit from 1991 to 1992.

In addition to her compliance responsibilities at Janney, Ms. Halliday, along with other senior women leaders, co-founded "WIN," Janney's Women's Interactive Network. Ms. Halliday is a respected industry leader and public speaker, serving on various SIFMA and FINRA advisory committees and programs. For the past several years, Ms. Halliday has also served on the FINRA Series 24 Content Committee which assists FINRA in developing test questions for various supervisory licenses including the Series 24, 23, 72 and 11. She is also an active member of SIFMA's Compliance Regulatory Policy Committee as well as the Regional Firms GC and CCO working group. Ms. Halliday graduated from Dartmouth College in 1986, where she received her BA with honors in History. In 1991, she graduated from University of Virginia School of Law, where she was a Dillard Fellow and served on the editorial board of the Journal of Law and Politics. Ms. Halliday holds various industry licenses, including the FINRA Series 7, 14, 24, and 66 licenses. Ms. Halliday is originally from Louisville, Kentucky.

Panel 4: Insights from SEC and FINRA Examination Programs

Biography for Kevin Goodman is included above.

Bill Wollman, Executive Vice President, Member Regulation – Risk Oversight and Operational Regulation (ROOR), FINRA

Mr. Wollman is Executive Vice President, Member Regulation – ROOR, at FINRA. In this capacity, he oversees regulatory supervision for the largest and most systemically important member firms. He also oversees financial and operational examinations for this same group of large firms focusing on customer protection and risk management issues. Mr. Wollman has been with FINRA since its inception in 2007.

Prior to joining FINRA, Mr. Wollman spent 18 years at the New York Stock Exchange in similar roles. In 2001, he was appointed to lead one of the financial oversight departments that examined NYSE members for compliance with financial and operational rules. Mr. Wollman also serves on several internal FINRA committees relating to governance over FINRA technology development and changes to the Member Regulation supervisory program. Mr. Wollman holds a Bachelor of Science in finance from Manhattan College.