

Election Notice

Nomination of a Small Firm NAC Member Candidate

Executive Summary

The purpose of this *Election Notice* is to announce the nominee to fill the Small Firm vacancy on the National Adjudicatory Council (NAC).

Since the FINRA Nominating Committee determined it would not nominate an individual for election in 2015, any individual who successfully petitioned would be certified as a candidate. Only one individual successfully petitioned to be a candidate; therefore, an election is not necessary.

The sole Small Firm NAC Member candidate is Joshua Rogers, Chief Executive Officer (CEO) of Arete Wealth Management, LLC, in Schaumburg, Illinois. Mr. Rogers will begin his term on January 1, 2016, after appointment by the FINRA Board of Governors.

Questions regarding this *Election Notice* may be directed to:

- ▶ Marcia E. Asquith, Senior Vice President and Corporate Secretary, FINRA, at (202) 728-8949; or
- ▶ Jennifer Piorko Mitchell, Deputy Corporate Secretary, FINRA, at (202) 728-8949.

Background

The NAC is appointed by the FINRA Board of Governors to review all disciplinary decisions issued by FINRA hearing panels and presides over disciplinary matters that have been appealed to or called for review by the NAC. The NAC also reviews statutory disqualification matters and considers appeals of membership proceedings and exemption requests.

October 1, 2015

Suggested Routing

- ▶ Executive Representatives
- ▶ Senior Management

Composition of the NAC

The NAC comprises fourteen members—seven industry members and seven non-industry members. The seven industry members of the NAC include two Small Firm, one Mid-Size Firm, two Large Firm and two at-large Industry Members. Of the seven Non-Industry NAC Members, at least three are Public Members.

FINRA's Nominating Committee identifies candidates for all NAC seats, including the five industry member seats that are based on firm size.

Candidates for Small Firm NAC Member

The Nominating Committee declined to nominate a FINRA nominee for the Small Firm NAC Member seat. Instead, any eligible individuals who submitted the requisite number of valid petitions supporting his or her nomination would be a Small Firm NAC Member candidate. One individual successfully petitioned to be a candidate, Joshua Rogers, CEO of Arete Wealth Management, LLC.

Mr. Rogers' profile is included in Attachment A.

Election

Because there is only one Small Firm NAC Member candidate, ballots will not be distributed and Mr. Rogers will begin his term after being appointed by the FINRA Board of Governors.¹

Term of Office

NAC members hold office for three-year terms. Mr. Rogers' term will begin January 1, 2016.

Endnotes

1. Pursuant to Sec. 6.4 of the FINRA Regulation By-Laws, if the Nominating and Governance Committee proposes a candidate for nomination and no additional candidate successfully petitions pursuant to Section 6.2, the Nominating and Governance Committee shall nominate its candidate to the FINRA Board for appointment.

Attachment A – Petition Candidate for the Small Firm NAC Member Seat

Joshua Rogers
CEO, Arete Wealth Management, LLC
Schaumburg, IL

Joshua D. Rogers is the founder and CEO of Arete Wealth Management, LLC. Arete is a FINRA and National Futures Association (NFA) member broker-dealer specializing in wealth management for high net worth families, corporate finance, venture capital and private equity. Josh founded Arete in June of 2007. Today Arete manages approximately \$2.8 billion in assets with 21 branches and 88 advisors across the country.

During his seven years at American Express Financial Advisors and then Ameriprise Financial (2000-2007), Josh started out based in Washington, D.C., where he quickly rose to the level of a top-performing financial advisor and manager within the company. In late 2003, the company promoted him to Field Vice President of the Chicago market group. After two years under Josh's leadership the Chicago market group was the top performing market for Ameriprise.

Prior to Josh entering the financial services industry, he left Georgetown University Law Center to pursue an entrepreneurial opportunity to work as an inventor in an intellectual property studio called Walker Digital in Stamford, Connecticut, with Jay Walker. During his time there, Josh was a co-inventor of a number of patents. Those patents include the "name your own price" e-commerce patents that today are the backbone of Priceline.com. In addition to these patents, Josh is also an inventor of a number of patents involving improvements in the quick service restaurant industry.

For five years now, Josh has been a regular columnist for Forbes.com, a leading source for reliable business news and financial information. Josh writes about unique alternative ways that high net worth families invest.

Josh's educational background is as unique as the skill set he brings to bear. He graduated from St. John's College in Annapolis, MD, where the Great Books curriculum focuses on reading "the best that has been thought and said" in Western civilization. Putting his love of his alma mater into action, Josh currently serves on the Board of Trustees of St. John's College. Josh also currently serves as Treasurer on the Board of Directors for Threewalls, a 501(c)(3) organization dedicated to increasing Chicago's cultural capital by cultivating contemporary art practice and discourse. He is on the Board of YPO (Young Presidents Organization) Chicago where he serves as the Chair of New Member Development; and he is on the Senior Advisory Board of Yes For Independent Maps—a grassroots campaign working to put a redistricting reform amendment on the ballot to help Illinois government be more open, fair, honest and effective.