

## Annual Conference

Washington, DC May 27-29, 2015

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### Speaker Biographies

**Patricia Albrecht** is a senior director with FINRA's Member Relations and Education Department. Previously, she was an associate general counsel in FINRA's Office of General Counsel, and served in the same role at NASD before its 2007 consolidation with NYSE Member Regulation, which resulted in the formation of FINRA. She also has worked at the U.S. Securities and Exchange Commission in various offices and departments, including the Office of General Counsel and the Division of Trading and Markets, and serving as a counselor to Commissioner Norman Johnson. In addition, Ms. Albrecht worked for several years as a staff attorney at the U.S. Federal Fifth Circuit Court of Appeals and completed a federal judicial clerkship with U.S. District Court Judge Harry Lee Hudspeth.

**Norm Ashkenas** is Senior Vice President, CCO for Fidelity Brokerage Services, running Broker/Dealer and Insurance compliance for Fidelity Investments' retail and retirement business. He has been with Fidelity since 2003 in various compliance leadership roles, including field, product and regulatory, internal controls and ASL covering B/D, IA, ERISA/Tax and TA issues. He has been CCO for Fidelity Distributors Corporation and Fidelity Personal Trust. Previously, Mr. Ashkenas spent 10 years with Prudential Securities as SVP for Regulatory & Compliance Examinations, and VP/Associate General Counsel. Prior to that, he was a litigation attorney with Chemical Bank. He is on the FINRA District 11 Committee, Membership Committee and the Regulatory Advisory Committee, and chair of the NSCP Broker/Dealer Committee. Mr. Ashkenas has spoken frequently at industry conferences such as the FINRA Annual Conference, SIFMA Compliance & Legal Annual Seminar and NSCP National & Regional Meetings. He earned a BA from Northwestern University and JD from Fordham Law School, and holds Series 7, 14, 24 & 63.

**Marcia Asquith** is Senior Vice President and Corporate Secretary of FINRA. In her role as Corporate Secretary, she serves as liaison between FINRA and its Board of Governors, and is responsible for the agenda for Board and Committee meetings as well as FINRA's annual meeting. She also coordinates the flow of information and material among senior staff and manages the administration of various corporate elections, including those for the District Committees and Board of Governors. Ms. Asquith's tenure at FINRA began in 2001 when she was hired as the director of government relations. In 2004 she was promoted to vice president of government relations and in 2007 she was named deputy corporate secretary. Ms. Asquith joined FINRA from the Senate Agriculture Committee, where she served as counsel to the Committee and helped write historic legislation on the regulation of futures and commodities. She has extensive knowledge of SROs and other financial services businesses. Ms. Asquith holds a bachelor's degree in economics from Oklahoma State University and a law degree from the Marshall Wythe School of Law at the College of William and Mary.

**Susan Axelrod** is FINRA's Executive Vice President of Regulatory Operations. 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. She received her law degree from the Hofstra University School of Law in 1989 and her bachelor's degree from Emory University in 1986.

**Anirudh Bansal** is a partner in Cahill's New York office, where he advises member firms and other financial institutions and companies in criminal and regulatory investigations and proceedings, including those brought by the FINRA Staff, SEC, CFTC, state securities regulators, and Federal and state prosecutors. Prior to joining Cahill, Mr. Bansal served as an Assistant United States Attorney for the Southern District of New York and Co-Chief of the Southern District's Complex Frauds Unit. He also served in the Securities and Commodities Fraud Unit, and was Chief of the International Narcotics Trafficking Unit.

**J. Bradley Bennett** is Executive Vice President of FINRA's Department of Enforcement. In this capacity, Mr. Bennett directs investigating and bringing all formal disciplinary actions against firms and associated persons for violations of FINRA rules and federal securities laws. Mr. Bennett received his undergraduate degree from St. Lawrence University and his law degree from Georgetown University Law Center. He started his career at the SEC as a senior attorney in the Division of Enforcement, focusing on cases of all facets of securities law, including accounting, broker-dealer regulation, tender offers and insider trading.

**Ornella Bergeron** has been with FINRA since its inception in 2007. In her role as a Senior Vice President in the Risk Oversight & Operational Regulation group of Member Regulation, she leads a group of 90 professionals who supervise and examine approximately 200 of FINRA's largest members for financial and operational soundness, risk assessment adequacy and business conduct compliance. Prior to joining FINRA, Ms. Bergeron spent 19 years at the New York Stock Exchange in similar roles. Ms. Bergeron also leads the internal committee that governs the Member Regulation supervisory program. Ms. Bergeron holds a BBA in Finance from Iona College.

**Richard W. Berry** is Senior Vice President and Director of Case Administration and Regional Office Services for FINRA Dispute Resolution. In 1995, Mr. Berry joined NASD as head of NASD Dispute Resolution's Los Angeles satellite office. In November 2001 he was promoted to Director of Case Administration in NASD's New York City office. In his current role, Mr. Berry oversees FINRA Dispute Resolution's four regional offices and its New York City Case Administration unit. Prior to joining NASD Dispute Resolution, Mr. Berry spent a year teaching American Law to Hungarian law students at Eotvos Lorand Tudamanyegyetem in Budapest. Prior to teaching in Hungary, Mr. Berry specialized in business litigation at the law firm of Hassard Bonnington in San Francisco, California. He is a graduate of the University of California at Santa Barbara and Hastings College of the Law. He is a member of the California Bar.

**Laura Leigh Blackston** is Senior Regional Counsel with FINRA's Enforcement Department. Ms. Blackston joined FINRA as an attorney in 2002. Prior to joining FINRA, she was an associate and partner with the General Litigation group of the law firm Jones Walker. As Senior Regional Counsel, Ms. Blackston has handled key enforcement actions involving use of consolidated statements. Ms. Blackston graduated from the University of Mississippi in 1988 with honors and received her J.D. Degree from Washington and Lee University with honors in 1992. She is also a graduate of the FINRA Institute at Wharton and a member of FINRA's Anti-Money Laundering Regulatory Expert Group.

**Aimee Blinder** is Vice President, Compliance, for National Planning Holdings, Inc. Ms. Blinder is responsible for the day-to-day operations of the NPH Compliance Department. The department consists primarily of the Compliance Support Unit (CSU) and the Supervisory Control Unit (SCU). The CSU is responsible for a wide range of support efforts, such as analysis and interpretation of regulatory rule proposals and amendments, projects with a focus on compliance systems, platforms, and proactive initiatives, and assisting in the creation of compliance oriented forms, policies, manuals, and alerts. Parallel to the CSU, the SCU provides support and guidance to the network in relation to each firm's supervisory control program, annual AML audits, and investment advisory reviews. Ms. Blinder holds FINRA 7, 24, 53, and 66 registrations, in addition to the NFA Series 3, and the following designations: Certified Anti-Money Laundering specialist and FINRA's Institute at Wharton Certified Regulatory and

Compliance Professional. Ms. Blinder served as 2012 Compliance Council Chair for the Financial Services Institute, as part of her six year term with the Council. She has also served as an active member on FINRA's District Committees. Joining the NPH network in 1998, Ms. Blinder has served in a variety of compliance oriented roles and capacities within the organization. She obtained her bachelor's degree in sociology from Western Washington University in Bellingham, Washington.

**Jeffrey M. Bloch** is Managing Director and Deputy Chief Legal Officer of Pershing LLC, a BNY Mellon company. Pershing, one of the world's largest securities brokerage clearing firms, provides execution, settlement, custody and technology solutions to over 1,100 introducing brokerage firms, investment advisers and other financial services clients worldwide. As a senior manager of the Pershing Legal Department, Mr. Bloch supervises a team responsible for providing legal advice to senior management regarding clearing agreements, financial and cash management products, margin and credit services, retirement products, data privacy, advertising and related regulatory requirements that impact the financial services industry. Prior to joining Pershing in 1997, Mr. Bloch served as Associate General Counsel to PaineWebber Inc., for over 10 years including its clearing division, Correspondent Services Corporation. He began his career as Assistant General Counsel to E.F.Hutton & Company in 1980. Mr. Bloch has a law degree from New York Law School, an MBA degree from NYU Stern School of Business, a BA in Political Science from Rutgers College and a certificate from Harvard Law School's Advanced Negotiation Program. He is a member of the Bar in New York, New Jersey and Florida. Mr. Bloch is also a member of the FINRA Compliance Advisory Committee.

**Bradley J. Bondi** is a partner in Cahill's litigation practice group and is a leader of its securities enforcement and regulatory practices. Mr. Bondi resides in Cahill's Washington, D.C. and New York offices. Mr. Bondi is a senior adviser to boards of directors, audit committees, special committees, public companies, financial institutions, and officers and directors in civil and criminal matters concerning securities and financial laws, crisis management, anti-corruption and business laws worldwide. In recognizing him as one of the top 40 securities enforcement lawyers in the country, Securities Docket described Mr. Bondi as "the first choice among Boards of Directors and Audit Committees of the Fortune 500 when their company is faced with SEC or DOJ problems." Mr. Bondi advises clients in connection with regulatory enforcement actions, private lawsuits, governmental and congressional investigations arising from suspected violations of securities laws, accounting irregularities, internal controls, market manipulation, revenue recognition issues, tax related matters, insider trading, the Foreign Corrupt Practices Act (FCPA) and other commercial bribery law compliance, compliance with the Sarbanes-Oxley and Dodd-Frank Acts, potential antitrust concerns, and cybersecurity. Mr. Bondi also oversees complex civil and criminal litigation, such as securities litigation, corporate control litigation, commercial litigation, contractual disputes, arbitrations, and criminal proceedings. He has litigated in various state and federal courts, including most recently serving as counsel of record for a successful amicus curiae brief before the Supreme Court of the United States in *Yates v. United States* (construing Sarbanes-Oxley's criminal provision for document destruction, 18 U.S.C. § 1519). In a counseling role, he regularly advises companies, financial institutions, broker-dealers, investment advisers, and hedge funds and their respective boards in issues relating to compliance with securities laws and SEC and FINRA rules. Mr. Bondi defends public companies, boards, committees, and individuals in enforcement actions, prosecutions, and investigations initiated by federal and state agencies and departments, including the Securities and Exchange Commission (SEC), Department of Justice (DOJ), United States Attorneys and grand juries, State Attorneys General, Federal Deposit Insurance Commission (FDIC), Office of the Controller of the Currency (OCC), Financial Industry Regulatory Authority (FINRA), Federal Reserve, Office of Foreign Assets Control (OFAC), Consumer Financial Protection Bureau (CFPB), and Federal Trade Commission (FTC). Mr. Bondi formerly served as a member of the executive staff of the SEC as Counsel to two Commissioners for enforcement actions and regulatory rulemaking. In this capacity, he advised on enforcement matters and regularly liaised with SEC Enforcement staff in the home and regional offices on numerous enforcement actions. He also served on the steering committee for the SEC's "Strategic Plan for Fiscal Years 2010-2015" and on working groups related to enforcement initiatives. While at the SEC, Mr. Bondi was detailed to the Financial Crisis Inquiry Commission where he served as deputy general counsel and led one of the three investigative teams examining the causes of the financial crisis. In that role, he interfaced with various other regulators and law enforcement agencies. He also briefly served on detail as a Special Assistant United States Attorney, handling criminal prosecutions in the U.S. Attorney's Office for Eastern District of Virginia. Mr. Bondi earned his LL.M. (with distinction) in Securities and Financial Regulation from Georgetown University Law Center, where he finished with a perfect grade-point average and seven book awards. He received Georgetown's Thomas Bradbury Chetwood, S.J. Prize for having the best academic record in his class. He earned his J.D. (with

high honors, Order of the Coif, Intramural Best Trial Advocate), M.B.A. (dual concentrations in both Finance and Management), and B.S. (with highest honors, the Outstanding Male Graduate, Beta Gamma Sigma, undergraduate honors program) from the University of Florida. He was admitted into the University of Florida Hall of Fame, received numerous academic and leadership awards, and finished in the top of the class in each academic degree while matriculating early. In addition, he studied at Oxford University for a semester during law school, and he earned a certificate in Executive Leadership from Cornell University.

**John Brady** is a Vice President in Technology for Cyber and Information Security for FINRA, and is the organization's Chief Information Security Officer (CISO). In this capacity, he is responsible for all aspects of FINRA's information and cyber security programs, as well as ensures compliance with related laws and regulations. He oversees staff focused in four primary information security areas: security architecture and controls, security management tools, application security, and identity management. Mr. Brady, along with counterparts in FINRA's Data Privacy Office, establishes policy and technical controls to ensure information is appropriately protected throughout its lifecycle. He began his career with FINRA over 10 years ago as the Director of Networks and Firewalls. He then broadened and deepened his technical knowledge by taking on responsibility for server and storage infrastructure, where he led system engineering efforts to expand capacity and performance of Market Regulation systems in response to data volumes growing more than 40 percent year over year. Mr. Brady recently led the establishment, design, and implementation of FINRA's new data centers and the seamless migration of more than 175 applications from an outsourcer to those new data centers. Prior to the commencement of his work with FINRA in October 2002, Mr. Brady was Director of Networks at VeriSign from 2000 to 2002 and Network Solutions from 1998 to 2000. From 1995 to 1998, he built and operated Citibank's Internet Web and email services as Vice President, Internet Services. From 1993 to 1995, Mr. Brady worked for Sun Microsystems as Senior Consultant, where he built integrated network systems for prominent customers. Mr. Brady began his professional career as a member of technical staff at The Aerospace Corporation from 1987 to 1993, designing satellite systems and command and control networks for the Air Force Space Command. Mr. Brady holds a bachelor's degree in Computer and Electrical Engineering from Purdue University of West Lafayette in Indiana, and a master's degree in Industrial Engineering and Operations Research from the University of California at Berkeley. He also is an (ISC)<sup>2</sup> Certified Information Systems Security Professional (CISSP).

**James A. Brigagliano** is Partner in the Securities and Futures Regulatory Practice of Sidley Austin LLP. He advises a wide array of financial services firms, including investment and commercial banks, broker-dealers and hedge funds—on a broad variety of regulatory, enforcement, compliance and transactional matters. Mr. Brigagliano focuses his practice in particular on SEC and SRO rules governing trading by broker-dealers and hedge funds, broker-dealer registration and conduct rules, and recent Dodd-Frank initiatives. Prior to joining Sidley, Mr. Brigagliano served as a deputy director of the Division of Trading and Markets at the Securities and Exchange Commission, where he held senior policymaking and management responsibilities. He had oversight over the regulation of broker-dealers, securities markets and trading practices, and advised on enforcement matters. Mr. Brigagliano also served as a co-acting director of the division. Before joining the Division of Trading and Markets, Mr. Brigagliano was an assistant general counsel for Litigation at the SEC. Mr. Brigagliano was honored with numerous awards during his tenure at the SEC. He has been a frequent speaker at seminars and conferences attended by in-house lawyers and business people each year. Mr. Brigagliano obtained his law degree from Georgetown University and his undergraduate degree from Amherst College.

**Mari J. Buechner** is President and Chief Executive Officer of Coordinated Capital Securities, Inc. (CCS). With more than 20 years of industry experience, Ms. Buechner has comprehensive executive management expertise in compliance, finance, marketing, operations, service and technology. In 2008, Ms. Buechner was elected to serve on the FINRA Board of Governors and is a past member of FINRA's Small Firm Advisory Board and the FINRA District 8 Committee. Ms. Buechner currently serves on the FINRA Independent Dealer/Insurance Affiliate Committee and volunteers her time to work on various ad hoc committees and educational programs. She has been recognized as one of the "Top 50 Women in Wealth Management" (Wealth Manager, April 2009) and formerly served as Chairman of the Board for the Financial Services Institute. Ms. Buechner graduated from the University of Wisconsin-Madison with a bachelor's degree in finance and marketing.

**Tracy Calder** is the Chief Compliance Officer of J.P. Morgan Securities LLC. Ms. Calder joined JPM in August 2013 from Wells Fargo Advisors, LLC, where she was Chief Compliance Officer, Retail,

responsible for managing the Firm's field facing broker-dealer compliance program. From 1994 to 2011, she held a variety of senior positions in the Legal and Compliance Division of UBS Wealth Management Americas, including Chief Compliance Officer and Chief Money Laundering Prevention Officer. Earlier in her career, Ms. Calder was a litigation associate with the New York City law firm of Seward & Kissel. Ms. Calder received her J.D. degree from the University of North Carolina School of Law and her B.A. from Fordham University.

**Melissa Callison** is the Bank of America Global Marketing and Corporate Affairs Compliance executive, overseeing compliance for the global advertising, marketing, communications and public policy organizations. She is responsible for assessing compliance risks and issues in alignment with applicable laws, rules and regulations, performing monitoring, testing and reporting and ensuring communications activities operate in a compliant manner. Prior to joining Bank of America in 2014, Ms. Callison served for ten years as Vice President of Communications Compliance for Charles Schwab & Co., Inc. In this role, she led the compliance programs supporting Schwab's broad range of communications platforms including advertising, marketing, product, social media, charitable and corporate public relations groups. Ms. Callison has been an active participant on several financial services industry committees including the FINRA Social Media Task Force. She holds Series 7, 9, 10, 24 and 63 licenses. She is an active volunteer on behalf of several San Francisco nonprofit organizations and received her Bachelor of Science degree from the University of San Francisco.

**Steven B. Caruso**, the Resident Partner in the New York City office of Maddox Hargett & Caruso, P.C., concentrates his practice on the representation of individual, high net worth and institutional investors in securities arbitration and litigation proceedings. Mr. Caruso is the current Chairman of FINRA's Discovery Task Force Committee; Director Emeritus and former President of the Public Investors Arbitration Bar Association; former Chairman of FINRA's National Arbitration and Mediation Committee; and a former member of the SIPC Modernization Task Force. He has testified before the U.S. House of Representatives, Committee on Financial Services (Sept. 2010 and Mar. 2012); is a frequent lecturer on various topics relating to securities arbitration; and has published numerous articles on securities arbitration including Arbitrator Challenges Under the FINRA Code of Arbitration Procedure for Customer Disputes, Practising Law Institute (August 2010); The Mandatory Industry Arbitrator: An Endangered Species on the Precipice of Extinction, Practising Law Institute (August 2009); Sunshine May be the Best Disinfectant for What Ails Securities Arbitration: A Discussion of the 2008 SICA Empirical Study of Fairness, Practising Law Institute (August 2008); Effective Closing Statements From the Perspective of Counsel for the Customer-Claimant, New York State Bar Association (November 2007); Essential Principles for Honorable Arbitrators, Practising Law Institute (August 2007); Motions to Dismiss: A Predatory Tactic That Must be Extinguished, Association of the Bar of the City of New York (June 2007); Ethical Standards for Securities Arbitrators: A Statistical Perspective of Potential Partiality (Bias), Practising Law Institute (August 2006); Arbitrator Training in the Securities Dispute Arena, The Review of Securities & Commodities Regulation (January 2005); Discovery Objections Which are Irrelevant, Unduly Burdensome and are Reasonably Calculated to Lead to the Concealment of Admissible Evidence, New York State Bar Association (October 2004); Model Arbitrator Instructions: Luxury or Emerging Necessity, Practising Law Institute (August 2004); Ethical Considerations in Settlement Agreements, Association of the Bar of the City of New York (June 2004); Examination of the Adverse Broker: Unimpeachable Questions with an Internet Twist, Practising Law Institute (August 2001); On-Line Trading: The New Frontier, Practising Law Institute (July 1999); and NASD Arbitration Discovery Procedures : Knowing Your Customer From the Securities Professional Perspective, American Bar Association (August 1995).

**Anthony Cavallaro** is a Senior Vice President and the head of the Central Review Group of FINRA's Office of Fraud Detection and Market Intelligence. He is responsible for managing two units that review and investigate regulatory filings, complaints and other matters received regarding violations of SEC and FINRA rules and regulations. Mr. Cavallaro reports to the Department's Executive Vice President. Prior to his current role, Mr. Cavallaro was a vice president in the Member Regulation Department and also served in the Enforcement Department of FINRA where he managed two units that investigated and prosecuted violations of securities laws and regulations. Mr. Cavallaro was a vice president at the New York Stock Exchange and began serving at FINRA when NYSE Member Regulation and Enforcement consolidated with NASD to form FINRA in 2007. Prior to joining the NYSE in 1997, Mr. Cavallaro was an Assistant District Attorney in the New York County District Attorney's Office where he was responsible for investigating and prosecuting various criminal matters including white-collar cases. Mr. Cavallaro received his law degree from St. John's University School Law and a B.S. in finance from Fordham University,

College of Business Administration. He is a military veteran and retired with the rank of major after 20 years of service in the US Army Reserve.

**Rajib Chanda** is a partner at the law firm of Simpson Thacher & Bartlett LLP, resident in both the New York and Washington, DC offices. He represents corporate clients in asset management matters, with a focus on issues affecting participants in the registered funds industry. Mr. Chanda has a particular focus on matters relating to registered alternative funds, and also has substantial experience representing the investment advisers, issuers, underwriters and boards of directors of open-end funds, closed-end funds, business development companies and exchange-traded funds. Mr. Chanda also advises on investment company and advisory regulatory issues associated with capital markets, M&A and private fund matters. He additionally has significant experience advising financial industry clients with respect to cybersecurity and social media matters. He is an honors graduate of Brown University and a cum laude graduate of Harvard Law School, where he was Editor-in-Chief of the Harvard Negotiation Law Review.

**Evan Charkes** is a Managing Director and Associate General Counsel for Bank of America, and supports the US Merrill Lynch Wealth Management Advisory business. In that role, he provides advice on securities laws, rules, and regulation to the management teams and Financial Advisors for those businesses. Mr. Charkes has spent a significant portion of his career supporting wealth management businesses, including at Citi, where he was a Managing Director and Deputy General Counsel. Mr. Charkes has also spent a portion of his career supporting banking related businesses for global banks, including as a Director of Financial Holding Company Compliance for Morgan Stanley, and as a Deputy General Counsel for Citi's Commercial Business Group. Mr. Charkes started his career as a litigation associate in private practice in New York City. Mr. Charkes is currently the co-chair of the SIFMA Compliance and Regulatory Policy Committee and former co-chair of the SIFMA Self-Regulation and Supervisory Practices Committee. He is also a former member of the FINRA Compliance Advisory Committee and FINRA International Committee. Mr. Charkes is a frequent contributor to the New York Law Journal and Wall Street Lawyer, and is a graduate of Georgetown University Law Center and Columbia College.

**Alan M. Cohen** is head of Global Compliance for Goldman, Sachs & Co. He serves as a member of the Management Committee, the Firmwide Client and Business Standards Committee and the Firmwide Investment Policy Committee. Mr. Cohen joined Goldman Sachs as a partner in 2004. Prior to joining the firm, Mr. Cohen was a partner at O'Melveny & Myers, where he co-headed the White Collar and Regulatory Defense Practice and the New York Litigation Group since 1991. Prior to this, he was an assistant US attorney for nine years for the Southern District of New York, where his last assignment was as the chief of the Securities and Commodities Fraud Task Force. Mr. Cohen serves on the Board of Directors of the New York Stem Cell Foundation and the Board of Trustees of Temple University. He is also a member of the Lawyers Committee of the Innocence Project. Mr. Cohen earned a BA in 1972 from Temple University, as well as a PhD and a JD, with highest honors, from Rutgers University in 1976 and 1979, respectively.

**Douglas Cohen** is the Senior Director of Product Management for FINRA. In leading the Product Management Group he oversees a diverse portfolio that includes Case & Content Management, Collaboration Portals, and Search & Analytics applications. Mr. Cohen joined FINRA in 2005. Prior to FINRA, he served as the Director of Product Management at Open Text Corporation and also worked at an internet startup. Mr. Cohen has more than 20 years of experience in the software industry. Before pursuing his passion in software, he spent six years in consulting working for Booz Allen & Hamilton. Mr. Cohen received a Master of Business Administration from The American University and his undergraduate degree in Banking & Finance from University of Richmond.

**Robert L.D. Colby** is the Chief Legal Officer of the Financial Industry Regulatory Authority (FINRA), which he joined in June 2012. In this capacity, he oversees FINRA's corporate and regulatory General Counsel functions as well as FINRA's Advertising and Corporate Financing Departments and the Office of Hearing Officers. Previously, Mr. Colby was a partner in the Washington, DC, office of Davis Polk & Wardwell LLP, where he advised on regulatory and compliance matters involving securities and derivatives for financial institutions, markets and clearing organizations. Before joining Davis Polk in 2009, Mr. Colby served for 17 years as Deputy Director of the Securities and Exchange Commission's Division of Trading and Markets. In that role, he was responsible for the regulation of broker-dealers, securities markets and clearing organizations. Previously, for 11 years he was Chief Counsel of the Division and Chief of the Division's Branch of Market Structure.

**Mark W. Cresap III** is the President and owner of Cresap, Inc., a position he has held since 1990. Cresap, Inc. is a fully disclosed broker-dealer and Pennsylvania-registered investment adviser with 40 registered representatives. Previously, from 1980 to 1989, Mr. Cresap was the President of PML Securities (aka 1717 Capital Management), a broker-dealer subsidiary of Provident Mutual Insurance. He was responsible for more than 1,800 registered representatives. Before that, Mr. Cresap worked as regional sales director for CIGNA Securities and as a registered representative for W. H. Newbolds & Sons. Mr. Cresap is a current member of the FINRA Board of Governors. He previously served as Chair of the FINRA Small Firm Advisory Board, Chair of a FINRA District Committee, FINRA Nominating Committee Chair, and as a member of the FINRA Membership Committee. He received his bachelor's degree from Williams College.

**Monica Daggs** is Vice President of Trading and Operations at CUSO Financial Services, LP and Sorrento Pacific Financial, LLC (CFS & SPF). Her current role includes oversight of the firms' internal control and regulatory compliance. Ms. Daggs has more than 15 years of industry experience in Compliance, Legal, and Internal Control as well as a strong background in brokerage and advisory compliance for financial institutions and independent contractor models. Having joined CFS & SPF in 2005 to oversee the internal control and supervisory structure of the firm, Ms. Daggs has also directly overseen Compliance, Internal Control and Registration. Prior to joining CFS & SPF, Ms. Daggs was responsible for day-to-day management of advisory compliance for Linsco/Private Ledger with a focus on system automation and internal surveillance. She currently serves as the FINRA District 2 Representative for large firms and serves on the FINRA Regulatory Action Committee. Ms. Daggs received her bachelor degree from the University of Illinois.

**Kris Dailey** is a Vice President in the Risk Oversight & Operational Regulation department in FINRA's Member Regulation division. Ms. Dailey oversees the development of broker-dealer financial and operational policies and rule interpretations, FINRA's margin rules and credit regulation policy, evaluation of market and credit risk methodologies and examination related automation initiatives. Ms. Dailey was previously a Managing Director at FINRA's predecessor, NYSE Regulation, where she held various staff and managerial positions and was responsible for financial surveillance of member firms and the supervision of member firm examinations. Ms. Dailey received a B.S. from St. John's University and a M.B.A. from Fordham University.

**Kosha Dalal** is Associate Vice President and Associate General Counsel with FINRA's Office of General Counsel. In this role, she provides legal guidance on various policy initiatives and rule changes / interpretations including, supervision, non-cash compensation, branch office, customer account statements, payments to unregistered persons and corporate actions. She has been with FINRA's Office of General Counsel since 2000. Prior to coming to FINRA, she was an associate with the law firm of Venable in Baltimore, MD, Kalkines Zall in New York, NY and Skaden Arps in New York, NY. Ms. Dalal attended Columbia University in New York, NY where she received a bachelor's degree in political science and economics. She received her law degree from Brooklyn Law School.

**Patrick C. Daly** is a Supervisory Special Agent with the FBI. Since January 2013, Mr. Daly has been assigned to FBI Headquarters where he is a member of the Financial Crimes Section - Economic Crimes Unit. Prior to his assignment to FBI Headquarters, Mr. Daly was a field agent in the FBI New York Field Office from 2008 – 2014. As a field agent in the New York Office, Mr. Daly investigated complex financial crimes matters, including securities fraud, financial institution fraud, mortgage fraud, and money laundering. Before becoming an FBI Special Agent, Mr. Daly was an Assistant District Attorney at the Manhattan District Attorney's Office from 2000 – 2007.

**Pramit Das** is the Assistant Director of FINRA's Advertising Regulation Department. In this role, his responsibilities include managing two filings review groups; assisting with administration of the filings review program; developing and maintaining the department's technology needs; providing education to members, FINRA staff and other regulatory staff; and participating in certain rule amendment and rulemaking projects as necessary. He served in the same role at NASD before its 2007 consolidation with NYSE Member Regulation. Prior to joining NASD in 1994, Mr. Das worked for Metropolitan Life Insurance Company and Arthur Andersen & Co. He holds an MBA in Finance from the University of Maryland, College Park, and an MA in Financial Economics from Clemson University, Clemson, South Carolina. He was also Series 7 and 63 registered.

**James E. Day** is Vice President and Chief Counsel in FINRA's Enforcement Department. Since joining FINRA, he has been responsible for a number of high-profile cases including those relating to research analyst conflicts of interest and other research-related issues, auction rate securities, hedge fund issues (hedge fund soft dollar payments, hedge fund advertising and conflicts of interest), market timing, variable annuity sales, retirement seminars and sales practice violations involving a variety of products. Prior to joining FINRA, Mr. Day was an attorney specializing in securities enforcement and litigation at Kirkpatrick & Lockhart LLP and Wilmer, Cutler & Pickering. He clerked for Senior Judge Raymond Pettine of the federal district court in Rhode Island. He is the past Chair of the Washington, DC Bar Corporations, Finance and Securities Law Section; he has published numerous articles on securities enforcement and litigation issues; and he has taught a number of courses for the American Bar Association and the DC Bar on securities enforcement-related subjects. He graduated from the University of Pennsylvania Law School, cum laude, where he was an Executive Editor of the University of Pennsylvania Law Review, and received his bachelor's degree in history, with honors, from Haverford College.

**Gene DeMaio** is a Senior Vice President in FINRA's Market Regulation Department where he manages the Options Regulation program. Mr. DeMaio's program provides regulatory services to all twelve U.S. options exchanges. Prior to joining FINRA, Mr. DeMaio was an Options Market Maker at the American Stock Exchange, and earlier worked as an attorney at the law firm of Kord Lagemann where he represented complainants in securities arbitration disputes. Mr. DeMaio is a graduate of Fordham Law and earned his LL.M at New York University.

**Susan DeMando Scott**, Associate Vice President, Risk Oversight and Operational Regulation, FINRA, is responsible for the supervision of the Financial Operations Policy Department (FinOp). FinOp is responsible for researching and providing interpretative guidance with respect to the SEC's Net Capital, Customer Protection, and Books and Records rules for approximately 3,800 FINRA member firms that are supervised by FINRA's 15 District Offices. In conjunction with her responsibilities as Director of FinOp, Ms. Scott has represented FINRA as a panelist, and also as a featured speaker, at various FINRA conferences, as well as at events sponsored by The American Institute of Certified Public Accountants (AICPA), The District of Columbia Bar Association, The Public Company Accounting Oversight Board (PCAOB), the New York State Society of CPAs, and Securities Industry and Financial Markets Association (SIFMA). Ms. Scott has been with FINRA and its predecessor NASD for 21 years. Prior to joining FINRA, Ms. Scott worked in the securities industry for approximately 12 years in various capacities. Her last industry position was as the Chief Financial Officer of Mitchum, Jones, and Templeton located in Los Angeles, California. Ms. Scott has a bachelor's degree from California State University, Los Angeles, where she majored in finance.

**Donna DiMaria** launched Tessera Capital Partners, LLC ("Tessera") in March 2004. Tessera is an independent third party marketing firm representing traditional and alternative investment strategies to institutional investors and financial intermediaries. The firm is a member of FINRA and SIPC. Tessera also operates as a State Registered Investment Adviser and is registered as a Municipal Advisor with the SEC and MSRB. Ms. DiMaria is the founder of the firm and serves as the company's CEO and CCO. Prior to Tessera, Ms. DiMaria was the Director of Consultant Relations at WestAM where she also oversaw the firm's marketing support functions. Prior to joining WestAM, Ms. DiMaria was a Vice President at Forstmann-Leff International where she was responsible for US Consultant Relations and Institutional Sales. Before Forstmann-Leff, she was a Marketing Analyst and Fixed Income Product Specialist at UBS Asset Management. Prior to moving her career to the investment management industry, Ms. DiMaria was employed as an Investment Banking Analyst at Kidder Peabody and a MBS/ABS Accountant at Prudential Securities. Ms. DiMaria received a Bachelor of Science degree with a concentration in Finance from Binghamton University in May 1988. She graduated as a Stern Scholar with a Masters of Business Administration degree in Finance in May 1999 from NYU's Leonard N. Stern School of Business. Ms. DiMaria is the Chairman and Treasurer of the Third Party Marketers Association ("3PM"), she was also formerly the President of 3PM, a position she held for more than 5 years. She currently sits on FINRA's Membership Committee, is a member of the National Association of Independent Broker Dealers ("NAIBD"), the National Society of Compliance Professionals ("NSCP"), and a member of Beta Gamma Sigma, the premier honor society recognizing academic excellence in business studies. She holds the Series 7, 24, 63, 65, 79 and 99 licenses.

**Thomas Drogan** has been with FINRA for over 17 years. Prior to the merger between NYSE Regulation and NASD, he spent four years in the Financial/Operational Department in the NYSE's Division of Member Firm Regulation before moving to the NYSE's Sales Practice Review Unit as a Senior Examiner



in 2001. After promotions to various levels of examiner, Mr. Drogan was named Examination Director in May 2004 where he was responsible for the scheduling, planning and supervision of examinations, the education and training of staff and the review of examination workpapers and documents. In January 2008, following the merger, Mr. Drogan was promoted to Deputy Director in FINRA's New York office where he served until December 2008 when he was appointed Deputy Director of FINRA's Long Island office. In January 2013, Mr. Drogan was promoted to Vice President and in December 2013 was promoted to District Director for FINRA's New York Office where he was responsible for overall operations of the office, including the management of the examination and surveillance programs, staffing and administration. In May of 2014, Mr. Drogan was appointed as the Deputy of Sales Practice. In this role, Mr. Drogan assists in overseeing the regulatory operations of the national examination and surveillance program as well as leading and managing key strategic initiatives. Mr. Drogan received his Finance degree from St. John's University and his J.D. from Brooklyn Law School.

**Chad Estep** recently joined E\*Trade Securities LLC as *Chief Compliance Officer*. Previously, Mr. Estep served as Stifel Nicolaus' *Chief Compliance Officer* beginning in December 2005. Mr. Estep joined Stifel in April 2005 as the *Director of Internal Audit* following Stifel's acquisition of PowellJohnson where he served as the firm's *Controller*. Mr. Estep currently serves on FINRA's Compliance Advisory Committee. Previously, Mr. Estep served on FINRA's District 4 Committee, SIFMA's Compliance & Regulatory Policy Committee, and SIFMA's State Regulation and Legislation Committee. Mr. Estep began his career in Nashville, TN as an auditor with Deloitte after graduating from Lipscomb University. He later joined J.C. Bradford as their *Financial and Regulatory Reporting Manager* in 1998. Following PaineWebber's acquisition of J.C. Bradford, Mr. Estep joined A.G. Edwards as a *Financial Advisor*.

**Jill E. Fisch** is Perry Golkin Professor of Law and co-director of the Institute for Law and Economics at the University of Pennsylvania Law School. She received her bachelor's degree from Cornell University and her law degree from Yale Law School. Prior to joining Penn, she was the T.J. Maloney Professor of Business Law at Fordham Law School and Founding Director of the Fordham Corporate Law Center. She has also served as a visiting professor at Harvard Law School, Columbia Law School and Georgetown University Law Center. Professor Fisch teaches corporations, securities regulation, corporate governance and federal courts. Prior to entering academia, Professor Fisch was a trial attorney with the United States Department of Justice, Criminal Division, and an associate at the law firm of Cleary, Gottlieb, Steen & Hamilton. She is a member of the American Law Institute. She has chaired the Committee on Corporation Law of the Association of the Bar of the City of New York, and the sections on Securities Regulation and Business Associations of the Association of American Law Schools. Professor Fisch's scholarship includes work on corporate law, securities regulation and federal courts, and has appeared in a variety of publications, including the Harvard Law Review, the Yale Law Journal, the Columbia Law Review and the Cornell Law Review. Recent projects examine mutual fund regulation, securities fraud litigation, the role of proxy advisors and securities arbitration.

**Gregory J. Fleming** is the President of Morgan Stanley Wealth Management and President of Morgan Stanley Investment Management. He also serves as a member of the Morgan Stanley Operating Committee. Mr. Fleming joined Morgan Stanley in February 2010 as President of Morgan Stanley Investment Management and assumed the additional role leading Wealth Management in January 2011. Prior to joining the Firm, Mr. Fleming served as President and Chief Operating Officer of Merrill Lynch from June of 2007 to early 2009. Previously Mr. Fleming ran Merrill Lynch's Global Investment Banking business and joined Merrill Lynch as an investment banker in 1992. He also has been a principal at Booz Allen Hamilton. After leaving Merrill Lynch in January of 2009 after 17 years, Mr. Fleming was a Senior Research Scholar and Distinguished Visiting Fellow of the Center for the Study of Corporate Law at Yale Law School. Mr. Fleming is a governor of the Financial Industry Regulatory Authority (FINRA), a director of Colgate University, a member of the Board of Advisors for the Yale Law School, the Council on Foreign Relations, the Economic Club of New York, a Director on Turn 2 Foundation Board, a Trustee for the Rippowam-Cisqua School in Bedford, NY, a Trustee at Deerfield Academy and a member of the Ronald McDonald House Board of Directors. He is a Phi Beta Kappa, summa cum laude graduate in economics from Colgate University and received his J.D. from Yale Law School.

**Joseph Fleming** is Chief Compliance Officer for the Wealth Management division of RBC Capital Markets LLC, including its RIA. He's served in those capacities since 2005. Formerly, he was Chief Compliance Officer at Piper Jaffray. He also served as Director of Compliance for U.S. Bancorp Piper Jaffray Asset Management. He has 24 years of experience in compliance, has obtained Series 7, 63, 65, 24, 4, 8, 14, 3 and 79 securities licenses, a MN insurance license, and is an attorney. Mr. Fleming is

currently adjunct professor at the University of St. Thomas School of Law, and was formerly at William Mitchell College of Law (2007-2009) and at the FINRA Institute at Wharton from (2005-2007). He's served as a member of numerous industry committees, including the Securities Industry/Regulatory Council on Continuing Education, of which he is 2015 Council Chair. Mr. Fleming graduated from the University of St. Thomas and the University of Minnesota Law School.

**Cameron Funkhouser** is Executive Vice President of FINRA's Office of Fraud Detection and Market Intelligence. He has been with FINRA, formerly known as NASD, since 1984, serving in various roles of increasing responsibility with a focus on the surveillance of securities traded on The Nasdaq Stock Market, New York Stock Exchange, American Stock Exchange and the over-the-counter markets. Mr. Funkhouser has extensive experience conducting securities fraud investigations and is regularly called upon by civil and criminal law enforcement authorities to provide training, technical assistance, investigative/litigation strategy consulting and expert testimony. Currently, he is responsible for overseeing the Office of Fraud Detection and Market Intelligence, which includes the Insider Trading and Fraud Surveillance units responsible for monitoring the trading activity of more than 10,000 publicly traded securities, FINRA's Complaint Center and FINRA's Whistleblower program. Mr. Funkhouser and his staff have been responsible for uncovering numerous cases of Internet fraud, insider trading, market manipulation, Ponzi schemes and other white collar misconduct, which have been successfully investigated and prosecuted by FINRA, the Securities and Exchange Commission and other law enforcement agencies across the country and internationally. He graduated from Georgetown University with a bachelor's degree in business and George Mason University with a law degree. Mr. Funkhouser is a member of the Virginia State Bar.

**Alexander C. Gavis** is Senior Vice President & Deputy General Counsel in the Corporate Legal Department of FMR LLC, the parent company of Fidelity Investments, one of the largest brokerage and mutual fund companies in the United States and the leading provider of workplace retirement savings plans. He manages a team of attorneys and professionals and is responsible for providing legal services to the firm's retail brokerage, college savings, stock plan and workplace retirement businesses. He also oversees and manages legal services for Fidelity's businesses involved in electronic and mobile commerce, start-up innovation, and social media. Mr. Gavis also oversees legal advice on all of Fidelity's national advertising and marketing initiatives. He serves as chair of the firm's Social Media and E-Communications Legal Practice Group. Prior to joining Fidelity in 1997, Mr. Gavis served as Assistant Counsel at the Investment Company Institute and as Senior Counsel in the Office of General Counsel at the U.S. Securities and Exchange Commission, both in Washington, DC. He also served as a judicial law clerk for The Honorable William T. Allen, Chancellor of the Court of Chancery for the State of Delaware. He has worked in investment banking in New York at Salomon Brothers Inc, handling mergers and acquisitions. Mr. Gavis received his J.D., *cum laude*, from the University of Pennsylvania Law School, where he served as Editor-in-Chief of the *University of Pennsylvania Law Review*, and his bachelor's degree, with *High Honors* and *Phi Beta Kappa*, from Swarthmore College. Mr. Gavis served as Chair of FINRA's Social Media Task Force and on its Membership Committee, and he is an adjunct professor at Suffolk University Law School and the Stanford Design School. He lives in Wellesley, Massachusetts with his wife and two sons and has served as President and a board member of the Wellesley Free Library Foundation.

**Kevin Genirs** is Counsel for Investment Banking at Barclays with coverage responsibility for over 100 lawyers and legal professionals. He has specific global legal coverage responsibility for Banking (Capital Markets, M&A, Loans, Leveraged Finance and Corporate), as well as shared responsibility for Litigation and Regulatory Investigations, Employment, Wealth Management and Regulatory Relations in the Americas. He is chairman of the FINRA Corporate Finance Committee and has previously served as chairman of the SIFMA Capital Markets Committee. Mr. Genirs joined Barclays in September 2008 from Lehman Brothers, where he worked in various legal capacities since 1992. Previously, he was with Fried, Frank, Harris, Shriver & Jacobson in New York and London. Mr. Genirs is a board member of The Shield Institute and the Beginning with Children Foundation, and a graduate of Georgetown University and Boston University Law School.

**Patrick Geraghty** is Vice President, Fixed Income, Offerings and Customer Issues Group, in FINRA's Market Regulation Department. In his current capacity, Mr. Geraghty oversees the fixed income groups, which conduct markup reviews and data-integrity surveillance for corporate, agency, asset-backed and municipal securities. He served in the same role at NASD before its 2007 consolidation with NYSE Member Regulation, which resulted in the formation of FINRA. Previously, Mr. Geraghty managed the

trading practices and customer issues sections, which conduct surveillance for best execution, limit order protection and ITS/CAES trade-throughs, along with providing secondary offering surveillance under Regulation M. Upon joining NASD in 1995, he worked in the real-time surveillance area, handling backing-away complaints, trade-reporting questions and locked/crossed market issues. Mr. Geraghty also served as an advisor to the NASD Series 55 Committee during the development of the question bank for the exam. He has a bachelor's degree in economics from Duke University.

**Thomas Gira** is the Executive Vice President of FINRA's Market Regulation Department, which provides regulatory services to The NASDAQ Stock Market's family of U.S. markets, The New York Stock Exchange's family of U.S. markets, the Chicago Board Options Exchange's markets, the International Securities Exchange, and the Direct Edge and BATS family of U.S. markets. Market Regulation also regulates Trade Reporting Facilities, FINRA's Alternative Display Facility, the over-the-counter market, and corporate and municipal bonds. By combining FINRA's trading data with data from its client exchanges, Market Regulation conducts comprehensive cross market equity surveillance for 99 percent of the U.S.-listed equity market and 65 percent of the listed options market. Market Regulation conducts surveillance for, among other things, manipulative trading algorithms, best execution, trade reporting, order exposure rules for options, OATS, Regulation NMS, short sales, fixed income pricing, and Regulation M, and order handling. Before joining FINRA in 1997, Mr. Gira was an Associate General Counsel of The NASDAQ Stock Market, Inc. Prior to that, he was Branch Chief for Options and Derivative Products Regulation within the Division of Market Regulation at the SEC. Mr. Gira is a graduate of Wake Forest University, where he received a bachelor's degree in economics. He received his J.D. from the University of Maryland.

**Allan Goldstein** is CFO, COO and CCO of Trade Informatics, and is responsible for all compliance and regulatory matters as well as day-to-day operational and financial management of the firm. Mr. Goldstein has worked in the securities industry since 1985, when he began as a Specialist Trading Assistant on the NYSE trading floor. He later operated as an independent floor broker at the NYSE serving as CCO, CFO and FINOP with the floor based "Direct Access" institutional brokerage Safir Securities. Mr. Goldstein has additional experience as an Institutional Sales Trader in global equities and fixed income with Friemark Blair & Co., Chief Compliance Officer at Bear Hunter Structured Products, and Compliance Officer at Bear Wagner Specialists, as part of a team designing its electronic market making business on the Archipelago Exchange. Mr. Goldstein earned his bachelor degree and MBA in Finance and Statistics from the Stern School of Business at New York University.

**Donald J. Good** was appointed as Deputy Assistant Director of the FBI's Cyber Intelligence Outreach, and Support Branch in March 2015. Among other activities, in this position, Mr. Good supports the Cyber Division's mission to identify pursue, and defeat cyber adversaries targeting global U.S. interests by overseeing efforts to enhance strategic partnerships and intelligence coordination. Immediately prior to his current assignment, Mr. Good was the senior Special Assistant to the Deputy Director where he provided support and guidance on a range of matters related to the day-to-day oversight of the Bureau's activities and its 36,000 employees. Mr. Good entered on duty as a Special Agent with the FBI in 1995. With more than 20 years of service, he brings a wide range of operational and leadership experience to the profession. Upon completion of New Agents Training, he was assigned to the Atlanta Field Office where he conducted violent crime and general criminal investigations, performed undercover work, and was a member of the SWAT Team and Atlanta High Intensity Drug Trafficking Area Task Force. Since that time, he has served in a variety of positions in the FBI including, but not limited to: Unit Chief of the Cyber Division's Public Private Alliance Unit where he had national responsibility for the FBI's InfraGard Program and public and private sector outreach; Assistant Section Chief of the Counterintelligence Division's Clandestine Services Section where he supported efforts to counter and defeat foreign intelligence services; Assistant Section Chief of the National Security Branch Executive Staff Section where he led four units that provided support to the Executive Assistant Director (EAD) of the National Security Branch, as well as guidance to the EAD in his management of the FBI's counterterrorism, counterintelligence, weapons of mass destruction, and intelligence programs; and Assistant Special Agent in Charge in the Dallas Field Office (Criminal Branch II) where he oversaw violent crime, enterprise drug investigations, and child exploitation investigations. Prior to his FBI service, Mr. Good was employed by the Hewlett-Packard Company as a computer sales executive. He holds a Bachelor's degree in Computer Science from LaSalle University, and a Masters of Business Administration from The Pennsylvania State University.

**Sarah D. Green** is a senior director in the Enforcement Department 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 organizationwide 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. Previously, she was the Bank Secrecy Act Specialist in the Division of Enforcement's Office of Market Intelligence (OMI) at the U. S. Securities and Exchange Commission (SEC). In this role, she oversaw the commission'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 SEC's Office of Compliance Inspections and Examinations (OCIE). Prior to joining OMI, Ms. Green was a branch chief in OCIE, managing the commission'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 represents FINRA on the Bank Secrecy Act Advisory Group, which advises the Financial Crimes Enforcement Network and the Department of Treasury on anti-money laundering issues. She is a frequent speaker on AML, and regularly provides technical assistance to 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. She received her law degree from the William and Mary School of Law and her bachelor's degree from Hamilton College.

**Sara Grohl** is a Director in FINRA's Office of Emerging Regulatory Issues. In this role, Ms. Grohl is responsible for identifying trends within the securities industry involving new sales practices, products and business models. She works extensively with other FINRA departments and liaises with market participants to develop regulatory responses to market integrity issues. Ms. Grohl is a Board member of Case Western Reserve University's School of Business and is also a Registered Yoga Teacher. Ms. Grohl received an MBA, finance from Case Western Reserve University.

**Marion Halliday** is originally from Louisville, Kentucky and 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. After law school, she clerked for a federal appellate judge, the Honorable Boyce F. Martin, Jr. of the Sixth Circuit. Ms. Halliday then practiced corporate law at Kentucky law firm, Frost, Brown, Todd (formerly Brown, Todd & Heyburn). In 1996, she was appointed head 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. From 2002 through 2008, she was Associate Director of Compliance at Hilliard Lyons. In 2009, Ms. Halliday joined Janney Montgomery Scott, LLC as Chief Compliance Officer for the Private Client Group. In 2014, she became Chief Compliance Officer for the Firm. In addition to her compliance responsibilities at Janney, she, 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. In addition to her legal license, she holds various industry licenses including the Series 7, 14, 24, and 66. 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.

**Sharyn Handelsman** is director of compliance and brokerage chief compliance officer, managing director for LPL Financial. In this role, she is responsible for the company's combined brokerage and advisory compliance functions. Previously, Ms. Handelsman was executive vice president of business risk management for the LPL Financial Governance, Risk, and Compliance business units with responsibility for all external-facing risk and compliance functions supporting advisors, sponsors, product developers, and program managers. Her oversight included advisor onboarding and review, home office supervision, product and platform due diligence, and trading compliance functions. Ms. Handelsman has more than 25 years of financial services and risk management experience. Prior to joining LPL Financial in 2010, she worked for 17 years at Bank of America / Merrill Lynch, serving most recently as managing director, head of risk management and compliance for the wealth management business, and co-chief compliance officer for Merrill Lynch Pierce Fenner and Smith. In this role, she managed policies, training, regulatory initiatives and inquiries, branch examinations and testing, surveillance, and advice and guidance functions. Ms. Handelsman began her career at Ernst & Young. Ms. Handelsman earned a Bachelor of

Science in accounting from the University of Virginia, qualified as a CERTIFIED PUBLIC ACCOUNTANT®, and is FINRA Series 7 and 24 registered through LPL Financial.

**Bari Havlik** is responsible for The Charles Schwab Corporation Global Compliance Department. She began her career in 1982 working for a discount brokerage firm and has since worked for full service retail and institutional securities firms as well as bank affiliated broker-dealers. Prior to focusing on compliance she gained industry experience working for a variety of departments including operations and sales. Ms. Havlik is a member of the Executive Committee of SIFMA's Compliance and Legal Society. She is also a member of the FINRA Membership Committee. Ms. Havlik was on the board of the National Society of Compliance Professionals from October 2009 through March 2011. She was a member of the SRO's Series 9/10 Item Writing and Exam Review Committee, participated on a Series 7 Job Analysis Task Force and has served on the MSRB's Series 53 Content Review Committee. Ms. Havlik received her undergraduate degree from DePaul University.

**Nathan Headrick** is a Managing Partner of Triloma and President of Triloma Securities, an alternative investment platform with opportunities across multiple asset classes including private equity, real estate, restaurants, capital markets, and energy. Mr. Headrick is a recognized advocate and leader in the alternative investments industry. Prior to joining Triloma, he served as President of Bluerock and held numerous leadership roles within the CNL companies. Under Mr. Headrick's leadership, these firms raised over \$6 billion in public alternative investment capital, representing hundreds of thousands of investors within the retail broker dealer channel. Mr. Headrick also served as Chief Legal Officer to Corporate Capital Trust, a public business development company. To date, Mr. Headrick has placed \$12.5 billion of public and private equity securities into the alternative investment marketplace, including syndication of public joint ventures with KKR, The Macquarie Group and CB Richard Ellis. Mr. Headrick is the founder and current chairman of the IPA Policy Advocacy Committee (IPAPAC), which acts as the alternative investment industry's primary lobbying voice. He was also the co-founder of DDWizard.com, a securities due diligence software firm he sold in late 2014. Mr. Headrick earned his Juris Doctor from Georgetown University Law Center, where he was elected student body president. He additionally holds a Masters of Theology from Harvard University and BAs from the University of North Carolina in political science and international studies. In 2008, Mr. Headrick was inducted into the bar of the United States Supreme Court. The same year, he received the *Orlando Business Journal 40 Under 40 Award*, recognizing the forty most influential business persons in Central Florida under the age of forty. He is a member of the DC Court of Appeals bar and the Florida bar. In 2012, Mr. Headrick was appointed to a term on the FINRA Corporate Finance Committee.

**Michael Hennessy** is a Managing Director at Morgan Stanley and is responsible for the Wealth Management division's Operational Risk activities. Prior to his current role, he was the Chief Operating Officer for Wealth Management Capital Markets after a stint as the co-head of the integration office that oversaw the merger of the Morgan Stanley and Smith Barney wealth management businesses. Mr. Hennessy joined Morgan Stanley from Smith Barney where he held a variety of responsibilities including chief compliance officer of Investment Products as well as heading up Insurance, Syndicate and a non-discretionary, non-advisory wrap fee program. Prior to Smith Barney he was involved in a start-up focused in the Alternative Investment space, and spent a decade at PaineWebber where he held roles in Equity Research, Investment Banking, Strategy and finally Operations. Mr. Hennessy has degrees from Yale and Columbia.

**Jeffrey Herrmann** has been with FINRA for eight years. He began his career in 1996, obtaining his series 7 and 63 registrations while conducting Broker Dealer sales to U.S. Retail and European Institutional Clients. Three year later, he joined the Market-Making Desk of Knight Capital Group where he obtained his series 55 registration. At Knight, Mr. Herrmann conducted Institutional Sales and Trading, specializing in semiconductor trading, merger arbitrage and technical analysis of cash and futures markets. Prior to joining FINRA, Mr. Herrmann also worked as an Operational Risk Specialist in the Global Asset Management business of a top-tier Broker-Dealer and traded his own capital as a registered Proprietary Equity Trader. Currently, Mr. Herrmann works with FINRA's Regulatory Specialist Program as a member of the Equity Trading Practices Subject Matter Expert Group and hosts the program's national conference calls on Proprietary, Algorithmic And High Frequency Trading Controls and Direct Market Access/Sponsored Access. Additionally, he leads FINRA's Institutional Sales and Trading Examiners Group and is the Manager of FINRA's Large Firms Cycle Examination Group.

**John Hickey** is the Deputy District Director for the FINRA New York District Office. He supports the Director in leading and managing the Cycle and Branch regulatory programs for approximately 1000 member firms. Additionally, he works with the Regional Director, District Director, Associate District Directors and Surveillance Directors to develop and implement strategic and tactical measures necessary to ensure timely, high-quality completion of District's regulatory programs. Prior to this role, John served as an Associate Director at FINRA and managed a unit of approximately 23 individuals responsible for conducting cycle, cause and branch examinations of several member firms. John has over 16 years of regulatory experience while employed at FINRA and prior to that at NASD and has worked as an examiner, supervisor and manager during his career. Before joining NASD, John spent three years in the Operations Department at a clearing firm, where he worked in the Margin Department. Mr. Hickey has a B.S. in Management from University of Rhode Island. Mr. Hickey also holds the Certified Regulatory and Compliance Professional™, CRCP™ designation.

**French Hill**, 58, is the 22nd Member of Congress to represent central Arkansas in the U.S. House of Representatives. A ninth generation Arkansan, he was elected on November 4, 2014, began his first congressional term on January 3, 2015, and was officially sworn in on January 6, 2015. He serves on the U.S. House Committee on Financial Services. Prior to his congressional service, Mr. Hill was actively engaged in the Arkansas business community for two decades as a commercial banker and investment manager. He was founder, chairman, and chief executive officer of Delta Trust & Banking Corp., which was headquartered in Little Rock and recently merged with Arkansas-based Simmons First National Corp. Prior to his community banking work in Arkansas, Mr. Hill served as a senior official in the administration of President George H.W. Bush. From 1989 until 1991, Mr. Hill served as Deputy Assistant Secretary of the Treasury for Corporate Finance, where one of his key assignments was representing the United States as a negotiator in the historic bilateral talks with Japan known as the Structural Impediments Initiative (SII). After the fall of the Berlin Wall, Mr. Hill led the design of U.S. technical assistance to the emerging economies of eastern and central Europe in the areas of banking and securities. In 1991, at the age of 34, President Bush appointed Mr. Hill to be Executive Secretary to the President's Economic Policy Council (EPC), where he coordinated all White House economic policy. For his leadership and service at the Treasury and the White House, Mr. Hill was awarded the Distinguished Service Award by U.S. Secretary of the Treasury Nicholas Brady in January 1993. Prior to his Executive Branch Service, from 1982 until 1984, Mr. Hill served on the staff of then-U.S. Senator John Tower (R-TX) as well as on the staff of the U.S. Senate Committee on Banking, Housing, & Urban Affairs. Throughout his career, Mr. Hill has been active in civic affairs. He is a past president of the Rotary Club of Little Rock and served as the 2013 chairman of the Little Rock Regional Chamber of Commerce. In 1998, he was awarded the Silver Beaver Award by the Boy Scouts of America for his commitment to youth, and in 1999 for his work in historic preservation, he was named Museum Trustee of the Year by Arkansas Museums Association. Additionally, he received the Hanlon Award by the City of Little Rock for Outstanding Business Leader for the arts and humanities in 2002, and the Arkansas Heritage Award from Governor Mike Beebe at the Annual Governor's Conference on Tourism in 2007. In 2013, he was named the Top Manager of the Year by the Sales and Marketing Executive International, and in 2010, he was selected by *AY Magazine* as its "Most Powerful Man" in business in Arkansas. He has been a contributor to CNBC, CNN, FOX, and NPR on political and economic policy matters. Mr. Hill is a *magna cum laude* graduate in Economics from Vanderbilt University.

**Alon Hillel-Tuch** is a co-founder at RocketHub, and has given talks on crowdfunding, innovation and entrepreneurship at various universities, institutions, conferences and companies. Mr. Hillel-Tuch has provided insights on crowdfunding and the JOBS Act through engagements with the SEC, Congress, FINRA, and The White House regarding implementation and policy. Mr. Hillel-Tuch testified on the JOBS Act in front of the Oversight and Government Reform Committee and the Financial Services Committee in U.S. Congress, and published three well-respected whitepapers on the JOBS Act. Born and raised in The Netherlands, he received his master's degree from Columbia University where he was a Fellow at the Earth Institute, and received his undergraduate degree from Hamilton College.

**Chip Jones** is the Senior Vice President of Member Relations and Education for FINRA. In leading the Member Relations and Education Department, Mr. Jones' responsibilities include maintaining and enhancing open and effective dialog with FINRA member firms. Mr. Jones also oversees FINRA's Member Education area, which includes FINRA conferences and other member firm educational offerings such as the FINRA Institute at Wharton for the Certified Regulatory and Compliance Professional™ (CRCP™) designation. In addition, Mr. Jones oversees the FINRA Compliance Resource Provider Program, where FINRA works with companies that offer compliance-related products and services to

regulated firms at negotiated discounts. Prior to joining FINRA, Mr. Jones spent six years as Vice President of Regulatory and Industry Affairs at American Express Financial Advisors (AEFA). Previous to AEFA, he spent two years as Advocacy Administrator for the Association for Investment Management and Research (AIMR). Mr. Jones was employed by the Virginia Securities Division as a senior examiner/investigator for more than six years prior to joining AIMR. He received a master's degree in business administration and a bachelor's degree from Radford University in Radford, Virginia.

**Basil Joseph** is the CFO and Chief Compliance Officer of Van Clemens & Company, Inc. With over 29 years of securities industry experience working mostly at small sized firms, Mr. Joseph has acquired a broad based knowledge of all aspects of brokerage management and operations. Since 2013 Mr. Joseph has been a member of FINRA's Technology Advisory Committee, and is a registered FINRA arbitrator. Mr. Joseph has a B.A. in communications from the University of Minnesota.

**Kenneth L. Josselyn** is General Counsel – Finance and Corporate at Goldman, Sachs & Co. He is responsible for securities issuances, including structured, public reporting, corporate governance, treasury matters and real estate. Mr. Josselyn serves on the firm's Finance Committee, Capital Management Committee, Disclosure Committee, Sarbanes-Oxley Review Committee, Acquisition and Disposition Review Committee, Federal Reporting Oversight Committee and Structured Investments Products Committee. Previously, he served as general counsel of the Investment Banking Division. Mr. Josselyn joined Goldman Sachs in 1988 as a vice president in New York and was named managing director in 2001. Prior to joining the firm, Mr. Josselyn was an associate at Sullivan & Cromwell. Mr. Josselyn is a member of the Retail Structured Products Committee of SIFMA. He has served as chairman of the Capital Markets Committee of the Securities Industry.

**John Kalohn** is Vice President, FINRA, Registration and Disclosure/Testing and Continuing Education. He leads FINRA's efforts in the development, maintenance and delivery of the securities industry qualification examinations and continuing education programs. He has over 20 years of experience in educational measurement and assessments, and extensive experience developing, implementing and managing assessment programs for professional licensure and university admissions. Mr. Kalohn's prior experiences include service with one of the nation's largest providers of educational and workplace measurement and research services. He holds a bachelor's degree from State University of New York, a master's degree from Wake Forest University and a doctorate from the University of Wisconsin, Madison.

**Robert Kaplan** has been associated with FINRA since April 2000 and currently serves as Vice President and Director of the FINRA District 9A office in Philadelphia, Pennsylvania. Prior to assuming this position, he served as Deputy Director of the FINRA District 10 office in New York. Mr. Kaplan has been employed in the securities brokerage industry since 1984. He served as the first General Counsel and Compliance Officer for Fiserv Securities, Inc. (FSI) f/k/a BHC Securities, Inc., and in a variety of senior management positions culminating with his appointment as Senior Vice President in January 1999. In addition to his duties at FSI, Mr. Kaplan was Secretary of BHC Financial, Inc., the publicly traded parent company of BHC Securities, Inc., until its acquisition by Fiserv, Inc., in May 1997. Mr. Kaplan also served as Secretary of Fiserv Investor Services, Inc., the retail brokerage affiliate of FSI, and in that capacity was responsible for oversight of their compliance program. A native Philadelphian, he earned a bachelor's degree in history from Temple University and received his law degree from Villanova University School of Law in 1981.

**W. Dean Karrash** CPA, CFP® is a veteran of the financial services industry, with over 30 years of experience, Mr. Karrash has been both a leader and advisor to a number of businesses that have transitioned through significant philosophical and ownership changes. Many of these changes also included capital transactions that resulted in the generation of significant shareholder value for all parties. Through serving as CEO, CFO and CCO to several financial services firms, and successfully leading these organizations, Mr. Karrash developed the ability to identify and uncover value, restructure businesses and provide leadership and insight on a variety of investment and operational topics. Before joining Burke Lawton Brewer & Burke in 2004, Mr. Karrash was the President and CEO of Rutherford, Brown & Catherwood, LLC and Chief Financial Officer of Walnut Asset Management, LLC. He also served as Vice President of Finance for Lincoln Investment Planning, Inc., and was a Senior Manager with Pricewaterhouse Coopers (formally Coopers & Lybrand), where he provided auditing and consulting services to many well-known financial services firms and mutual fund companies, including Goldman, Sachs & Co. Mr. Karrash is a graduate of Temple University's Fox School of Business Executive MBA

program and Pennsylvania State University where he obtained a B.S. in Accounting. Mr. Karrash also has a longstanding history of service to the community and the financial services industry. He currently serves on the Board of Trustees for The Cedarcrest Charitable Foundation. Over the years, he has served on numerous boards and securities industry committees, including as a member of FINRA's Small Firm Advisory Board, and as a member and Chairman of FINRA's District No. 9 Business Conduct and Nominating Committees. Mr. Karrash currently is a member of FINRA's Financial Responsibility Committee. He is also a past board member of the Dance Theater of Pennsylvania.

**Richard Ketchum** is Chairman and Chief Executive Officer (CEO) of FINRA. Prior to becoming CEO of FINRA, Mr. Ketchum was CEO of NYSE Regulation from March 2006 to March 2009. He served as the first chief regulatory officer of the New York Stock Exchange, a position he began in March 2004. From June 2003 to March 2004, Mr. Ketchum was General Counsel of the Corporate and Investment Bank of Citigroup Inc., and a member of the unit's planning group, Business Practices Committee and Risk Management Committee. Previously, he spent 12 years at NASD and The Nasdaq Stock Market, Inc., where he served as president of both organizations. Prior to working at NASD and NASDAQ, Mr. Ketchum was at the Securities and Exchange Commission (SEC) for 14 years, with eight of those years as Director of the division of Market Regulation. In February 2014, Mr. Ketchum was appointed by President Obama to serve on the President's Advisory Council on Financial Capability for Young Americans. In October 2010, he was appointed by President Obama to serve on the President's Advisory Council on Financial Capability—a group established to promote and enhance financial literacy and capability among Americans. He also served on the Joint Advisory Committee on Emerging Regulatory Issues, a committee created by the SEC and CFTC to review emerging regulatory issues, starting with the market events coming out of the May 2010 so-called "flash-crash."

**Brandon Klerk** is the Chief Compliance Officer of Incapital and oversees the operations of the compliance department across Incapital's global group of companies. Incapital consists of two broker-dealers, an investment adviser, an investment company, a British dealer and a Canadian dealer. The global group of companies is engaged in a variety of business activities, including asset management, capital markets, institutional sales and trading as well as the wholesale distribution of complex and structured investment products. Prior to joining Incapital, Mr. Klerk was the Chief Compliance Officer for a multinational institutional and retail brokerage firm as well as a high-frequency proprietary trading firm. He also served in various regulatory roles within the Financial Industry Regulatory Authority's (FINRA) Member Regulation and Risk Oversight and Operational Regulation departments. Additionally, he founded Halyard Compliance LLC, a consultancy specializing in regulatory compliance. Mr. Klerk has been a featured speaker at a variety of industry conferences and participates on numerous industry committees, working groups and boards, including those of the National Society of Compliance Professionals (NSCP), the Bond Dealers of America (BDA), the Securities Industry and Financial Markets Association (SIFMA) and FINRA's Qualification Examination Committee. Mr. Klerk has a degree in Business Administration and Finance from Central Michigan University as well as a professional certification in Financial Planning from Northwestern University. He is also a graduate of the FINRA Institute at The Wharton School, University of Pennsylvania and is currently enrolled in the Securities Industry Institute® (SII) at The Wharton School, University of Pennsylvania. He maintains various FINRA and IROC securities licenses as well as industry designations, including the CRCP®, CFE® and CAMS®.

**Daniel Kosowsky** is a Managing Director and has been the Chief Compliance Officer of Morgan Stanley Wealth Management since December 2010. Previously he held a number of positions in the Morgan Stanley Legal Department, including serving as Head of the Advisory Legal Group for Morgan Stanley Wealth Management. Before joining Morgan Stanley in October 2004, Mr. Kosowsky practiced corporate law for seven years at Cravath, Swaine & Moore LLP, specializing in securities and M&A transactions. He graduated magna cum laude from both Harvard College and Harvard Law School.

**Demetrios Koutros** has been with FINRA since its inception in 2007 and was previously with the New York Stock Exchange in similar roles. In his role as Deputy Unit Leader within Member Regulation, Mr. Koutros has responsibility for the surveillance of approximately 200 firms' compliance with financial, operational and sales practice rules. He is also involved with the rollout of FINRA's new Risk Platform Redesign, which is utilizing a new methodology and technology to advance the surveillance of member firms. Prior to his tenure at FINRA, Mr. Koutros worked in managerial roles at Prudential Securities, Citigroup and National Financial Services in the area of Regulatory Reporting and Operations Control. Mr. Koutros holds a bachelor's degree from Pace University.



**Jon Kroeper** is the Senior Vice President of the Quality of Markets Section of FINRA's Market Regulation Department. The Quality of Markets Section is responsible for the conduct of post-trade surveillance and investigations related to data integrity, market conduct rules, and trading manipulation matters in the U.S. equity and fixed income markets regulated by FINRA as a self-regulatory organization and as a provider of regulatory services to other U.S. SROs. Prior to joining FINRA's predecessor NASD in early 2007, Mr. Kroeper served as Counsel to U.S. Securities and Exchange Commission Chairman Chris Cox in 2006 and 2007, and Counsel to Commissioner Paul S. Atkins in 2005. From 2000 to 2005, Mr. Kroeper was First Vice President and Associate General Counsel for Instinet Group Incorporated. Mr. Kroeper began his career at the U.S. SEC in 1994, serving as a Senior Counsel in the Division of Market Regulation and subsequently as Counsel to Commissioner Laura S. Unger. Mr. Kroeper received a B.A. from Georgetown University and a J.D. *cum laude* from Chicago-Kent College of Law.

**Alan Lawhead** is Vice President and Director of the Appellate Group in FINRA's Office of General Counsel in Washington, DC. He joined FINRA in 1997. He leads a group of appellate attorneys who defend FINRA's decisions that are on appeal to the Securities and Exchange Commission. The Appellate Group also provides legal advice to FINRA's appellate body, the National Adjudicatory Council, which rules on disciplinary cases, membership applications, statutory disqualification applications, and examination waivers. Before joining FINRA, Mr. Lawhead worked as a litigation associate with Gibson Dunn & Crutcher LLP, in California. He served as law clerk to the Honorable John S. Rhoades of the U.S. District Court for the Southern District of California. Mr. Lawhead graduated from the University of Southern California and received his JD and MBA degrees from Georgetown University.

**Miriam Lefkowitz** is the Chief Legal Officer and Chief Compliance Officer of Summit Equities, Inc./Summit Financial Resources, Inc. Summit is a dually registered broker dealer/investment adviser based in New Jersey. From 2007 – 2014, Ms. Lefkowitz was the General Counsel of Shufro, Rose & Co., a New York based dual-registered BD/IA that provides discretionary fee- and commission-based asset management in separately managed accounts to retail clients. Prior to joining Shufro, she served as General Counsel/Chief Compliance Officer, and Member of the Board of Directors of J.B. Hanauer & Co., a full service, retail BD/IA. Prior to going in-house, Ms. Lefkowitz served as Senior Counsel in the Enforcement Division of the Securities & Exchange Commission and practiced law at a firm in Miami. She graduated from Columbia Law School and Columbia College. Ms. Lefkowitz is a frequent speaker and publisher on a range of securities and compliance topics. In 2014, she joined the board of directors of the National Society of Compliance Professionals (NSCP), and also was elected as the vice chair of the Financial Services Committee of the Association of Corporate Counsel (ACC). In addition, she also serves as an expert witness in matters involving brokers and dually registered BD/IAs.

**Michael Lo Bosco** graduated *magna cum laude* with a Bachelor of Science degree in Business Management from St. Francis College in 1982. Mr. Lo Bosco also received a Master's Degree in Finance from New York University's Stern School of Business in 1988. He worked at Citigroup for 19 years in various positions, from 1984-2003. His last position was Managing Director of Risk for Citigroup's global capital markets businesses. His most recent position is Chief Risk Officer for Guggenheim Securities, LLC which is a U.S. registered broker/dealer in stocks, bonds and related instruments. Mr. Lo Bosco is Chairman of Guggenheim's Risk Oversight Committee which reviews internal audit priorities, new initiatives, capital allocation, and business infrastructure developments; in addition to managing market, credit and liquidity risks. He is also a member of the firm's Leadership Committee, which reviews the effectiveness of existing strategies and sets the course for new opportunities. Mr. Lo Bosco was a Founding Member of the Capital Markets Credit Analyst Society which was started in 1988.

**Ronald Long** joined Wells Fargo Advisors through its predecessor Wachovia in 2002. His current role at the firm is Senior Vice President and Director of Regulatory Affairs and Elder Client Initiatives. In this role, Mr. Long works with key business and support units to insure they are aware of challenges facing elder clients and preparing them for the changing regulatory and legislative environment. He assists the firm by frequently meeting with securities regulators and adult protective services while also monitoring legislative changes impacting the retail brokerage industry. Mr. Long worked for the U.S. Securities and Exchange Commission in several roles including as a counselor to Chairman Arthur Levitt. He attended Williams College and received his law degree from Georgetown University Law Center.

**Donald Lopezi** is the Vice President and Regional Director of FINRA's West Region. The West Region consists of the district offices located in Denver, Los Angeles, San Francisco and Seattle. The West

Region is responsible for conducting examinations, investigations and ongoing surveillance of broker-dealers and registered persons located in the western half of the United States. Previously, Mr. Lopez was the District Director of the FINRA San Francisco District Office. Prior to joining the San Francisco Office, Mr. Lopez was a director of FINRA's Examination Programs Group (EPG) located in Washington, DC. EPG, among other things, authored and maintained examination policies and procedures used by FINRA's examination staff, coordinated national special projects and initiatives, and oversaw the national examination program—the regulated firm-focused examination and surveillance activities conducted by FINRA's Member Regulation Department. Mr. Lopez began his career as an examiner in NASD's Denver District Office in 1992 and, after serving as a supervisor in the Denver District Office, joined the Washington, DC, office in September 2003. He graduated from the University of Colorado at Boulder with a bachelor's degree in accounting, and received his MBA from the University of Colorado at Denver. Kathryn Mahoney is Director in FINRA's Regulatory Development and Services Group in New York. She reviews regulatory matters and interpretive issues regarding net capital, customer protection and books and records. She has been with FINRA and its predecessor, NYSE Regulation, since 1992. Ms. Mahoney has a bachelor's degree from Manhattan College and an MBA from Fordham University.

**Charlie Lucas** is General Counsel and Chief Compliance Officer of Elevation LLC, an institutional broker dealer based in Charlotte with offices on the East Coast and in London. He is a graduate of Woodberry Forest School, the University of North Carolina at Chapel Hill where he was a Morehead Scholar, and Duke University School of Law. He began his career with First Union National Bank and worked as a commercial lender for several years. After law school, he joined Robinson, Bradshaw & Hinson, P.A., where he specialized in corporate finance, securities law, public finance and banking transactions. Later, he joined The McAulay Firm, a highly respected retained search firm, where he was a Partner. He joined Elevation on a full time basis in January 2011. Mr. Lucas serves as a Trustee of The Duke Endowment and as a Director of several other corporate and not-for-profit boards.

**Michael A. Macchiaroli** is an Associate Director, Office of Broker-Dealer Finances, Division of Trading and Markets, U.S. Securities and Exchange Commission, where he is responsible for the broker-dealer financial responsibility program, which deals with the capital record-keeping, reporting and customer protection Rules. Mr. Macchiaroli has been employed at the Commission since 1970 and in the Division of Trading and Markets since 1978.

**Mary T. Mack** is president and head of Wells Fargo Advisors, LLC, and leads one of the nation's largest full-service retail brokerage organizations. She is a 30-year veteran of the company and has a broad mix of brokerage/advisory, banking and finance experience. Most recently, Ms. Mack led the Financial Services Group and was responsible for the strategic direction and management of investment, advisory and banking products; the firm's research and advice model; Financial Advisor (FA) recruiting; FA productivity and development; and the client and FA platform. Joining Wells Fargo Advisors through the mergers of Wachovia and First Union, Ms. Mack has held a variety of leadership positions including the head of Wealth Brokerage Services (bank/brokerage channel); leader of Wachovia's Client Partnership; director of Community Affairs; General Bank regional president; and managing director of Healthcare Corporate Banking. A graduate of Davidson College with a bachelor's degree in International Political Economy, Ms. Mack also serves on the college's board of trustees. She has served on the board or executive committee for Johnson C. Smith University, the United Way of Central Carolinas, Junior Achievement, Childcare Resources, and the Arts & Science Council. She is a founding member of the Foundation for Fort Mill Schools. Ms. Mack was named among the "25 Most Powerful Women in Finance" for 2014 by *American Banker* magazine. Previously, she was included by that publication among the Most Powerful Women in Banking Team for two consecutive years. Mary holds Series 7, 63 and 24 registrations.

**Andrew Madar** is an Associate General Counsel in FINRA's Office of General Counsel, a position he has held since 2013. Prior to that, he was in the Office of Market Supervision in the Division of Trading and Markets at the U.S. Securities and Exchange Commission, where he was an Assistant Director. He obtained his law degree from Fordham University School of Law and a Bachelor of Arts degree in Philosophy from Haverford College.

**Kathryn Mahoney** is Director in FINRA's Regulatory Development and Services Group in New York. She reviews regulatory matters and interpretive issues regarding net capital, customer protection and books and records. She has been with FINRA and its predecessor, NYSE Regulation, since 1992. Ms. Mahoney has a bachelor's degree from Manhattan College and an MBA from Fordham University.

**Christopher Majeski** is the compliance executive for Merrill Edge, Merrill Lynch Wealth Management, and Wealth Management Banking. In this capacity, he oversees a team that is central to reinforcing a strong risk management culture and leading the overall compliance framework for each business unit. Over his 20 year career, Mr. Majeski has served in a number of capacities in financial services across the globe. Prior to assuming his current role in 2010, he was based in Singapore as the regional compliance executive for the Pacific Rim Wealth Management and Corporate Banking – Treasury Services lines of business, and also provided overall country coverage for S.E. Asia. Prior to that, he was based in the U.S. as internal audit executive for ML's U.S. Banks and Global Corporate Credit & Commitments. In London, he served as internal audit executive for Europe, Middle East, and Africa Wealth Management and ML's International Banks. Prior to joining ML in 1999, he was with Deloitte&Touche and PriceWaterhouseCoopers covering financial services. He received his Bachelor of Science in Accounting from Rider University.

**John F. Malitzis** is an Executive Vice President in FINRA's Market Regulation. Mr. Malitzis oversees surveillance of the New York Stock Exchange and American Stock Exchange equity markets, and shares responsibility for cross-market surveillance. Mr. Malitzis is also responsible for the trading, financial, and operations examination covering both equity trading and options markets trading on Nasdaq, BATS, NYSE and CBOE. Immediately prior to joining FINRA, Mr. Malitzis was Executive Vice President for the Division of Market Surveillance, for NYSE Regulation. In this capacity, he oversaw the surveillance of trading in NYSE and Amex-listed securities by member firms including monitoring for compliance with NYSE and Amex and SEC rules, manipulation, and insider trading. Mr. Malitzis joined the NYSE Regulation in October 2004. Prior to NYSE Regulation, Mr. Malitzis was a Senior Vice President and Associate General Counsel for the Institutional Equities Division of Citigroup Global Markets, Inc. For nearly nine years, he was employed by the NASD/The Nasdaq Stock Market, in the General Counsel's office and later in Transaction/Market Services. Prior to the NASD, Mr. Malitzis was a trial attorney for the Commodities Futures Trading Commission and a Law Clerk at the U.S. Department of Labor. Mr. Malitzis also has taught at the Catholic University, Columbus School of Law. Mr. Malitzis received his J.D. from Boston College Law School, where he was a member and editor of the U.C.C. Reporter-Digest. Mr. Malitzis graduated Summa Cum Laude from the University at Albany, SUNY, where he was also a member of Phi Beta Kappa. Mr. Malitzis is the co-founder of the Institute from Financial Market Regulation, which focuses on training university and law school student to enter the legal and compliance profession at financial institutions.

**Robert Marchman** joined FINRA in June 2010 as Executive Vice President and Head of the Market Regulation Department's Legal Group (the Group prosecutes violations of market rules and federal securities laws such as the recent significant disciplinary actions involving manipulative high-frequency trading activity). Mr. Marchman, prior to joining FINRA, worked at New York Stock Exchange Regulation and during his tenure there headed the Market Surveillance Division, the Enforcement Division and the Regulatory Risk Group. While at NYSE, Mr. Marchman directed several high profile and significant securities regulation disciplinary actions include the research analysts' conflict of interest and specialist trading ahead cases. Prior to joining the NYSE in 1989, Mr. Marchman was a branch chief in the U.S. Securities and Exchange Commission's Division of Enforcement in Washington, D.C. While at the SEC, Mr. Marchman brought a number of significant disciplinary actions including the action against Boyd Jefferies in connection with the Ivan Boesky insider trading case. In addition to his securities regulation responsibilities, Mr. Marchman served as Chairman of NYSE Diversity Council from its inception in 1999 until his departure from the NYSE. At FINRA, Mr. Marchman serves on the company's Executive Diversity Leadership Council (whose members include FINRA's Chairman/CEO) as well as the Executive Sponsor of the FINRA's Women's Network Employee Resource Group. Mr. Marchman is a *magna cum laude* graduate of Allegheny College, where he was inducted into Phi Beta Kappa and received his law degree from the University of Pennsylvania. In addition, Mr. Marchman, the first African-American Executive Vice President at the NYSE, attended Harvard Business School's Program for Management Development. Mr. Marchman's involvement in civic affairs includes Board membership service as Operation HOPE (Chairman, Northeast Regional Board), PFLAG, The NSHSS Foundation, CEE, and the University of Pennsylvania Law School Board of Managers.

**David Martin** is the President and Chief Compliance Officer of Keystone Capital, a FINRA member firm and SEC-registered Investment Adviser. Mr. Martin is responsible for the oversight of registered representatives; implementation of compliance policies, procedures and controls; and day-to-day operations of the firm. Mr. Martin maintains Series 7, 24, 66 and 99 licenses. In addition to his

responsibilities at Keystone, Mr. Martin is a partner at Monahan-Roth, LLC, a securities consulting and expert witness firm. He obtained the FINRA/Wharton Certified Regulatory Compliance Professional designation in 2010.

**Vincente Martinez** was appointed in January 2013 as the Chief of the Office of Market Intelligence (OMI) in the SEC's Division of Enforcement. OMI's mission is to collect, evaluate and disseminate tips, complaints and referrals submitted to the SEC by the public, other government agencies and self-regulatory organizations. Mr. Martinez was one of the first assistant directors appointed to OMI after it was created in 2010 as part of the restructuring of the Division of Enforcement, where he had previously served for seven years. Prior to returning to the SEC, Mr. Martinez served as the first Director of the CFTC's Whistleblower Office, where he established the CFTC's whistleblower program, which was created by the Dodd-Frank Act to provide monetary awards and anti-retaliation protections for persons bringing information concerning violations of the Commodity Exchange Act. In that role, Mr. Martinez interacted with whistleblowers and their representatives, developed the CFTC's policies and procedures for handling whistleblower matters, and worked to raise awareness of the program among industry and market participants, fellow law enforcement and regulatory agencies, and members of the private bar. Prior to joining the SEC, Mr. Martinez spent several years in private practice as a litigator and a corporate transactional attorney in Washington, D.C. and New York. Mr. Martinez is a graduate of Georgetown University and the University of California, Berkeley School of Law.

**Paul Mathews** is Vice President and Director of FINRA's Corporate Financing Department. The department administers FINRA rules that regulate public and private securities offerings. The department's regulatory functions include reviewing offerings for compliance with FINRA and SEC rules, conducting investigations and providing interpretive assistance and policy support. Mr. Mathews has been active in numerous FINRA regulatory initiatives addressing broker-dealer obligations in public and private offerings, including the development of new rules, modernization of existing requirements and the publication of guidance on various issues. Mr. Mathews is staff liaison to FINRA's Corporate Financing Committee and serves on various FINRA task forces and internal committees. He was previously Associate Director and Enforcement Liaison for the department, in which capacity he managed investigations staff and targeted a variety of problems through sweeps and examinations. During his career with FINRA he has worked on international regulatory initiatives, examination procedures and systems, new product regulation, arbitrations, statutory disqualifications and licensing/registration. He holds a BA in Economics from the University of Virginia (1983), an MBA from Virginia Tech (1991), and a professional designation from Wharton (2003).

**Carolyn R. May** serves as Senior Vice President and Chief Financial Officer for Simmons First Investment Group, a bank-affiliated, full-service broker-dealer located in Little Rock, Arkansas. Prior to her position at Simmons, Ms. May was a compliance consultant to broker-dealers, investment advisors, CPAs and attorneys for more than 30 years. Her industry experience includes acting as Chief Compliance Officer and Chief Financial Officer for several regional and local small firms (both self-clearing and introducing). Ms. May holds the general securities rep. and principal, financial and operations principal and municipal principal licenses, and is a Certified Securities Compliance Professional (CSCP). She has served as the Southern Regional Representative to FINRA's District 5 Committee from 2012 to 2014, on FINRA's Small Firm Advisory Board, the District 5 Committee from 2003 to 2005 (acting as Vice Chairman and Chairman of the committee), the Regional Nominating Committee for the South Region from 2004 to 2005, the District Nominating Committee from 2006 to 2007 (served as Chairman), the National Advisory Council in 2005 and the Consultative Committee from 2006 to 2007. In addition to committee service, Ms. May has been an instructor/developer for several NASD (now FINRA) seminar programs and has been an instructor for the FINRA Institute at Wharton, CRCP Program. She has also participated on various panels for FINRA Regional and National Small Firm Conferences and for the National Society of Compliance Professionals (NSCP). Ms. May continues to serve as a hearing panelist for FINRA. She has been a member of NSCP (National Association of Compliance Professionals) since 1989 (she served as Secretary of the Board of Directors from 1992 to 1994) and is a member of the SIFMA Compliance and Legal Division.

**Joseph McDonald** is Senior Director in FINRA's Testing and Continuing Education Department, where he manages the FINRA qualification examination and examination waivers programs. Previously, he was a director in FINRA's Market Regulation Department. Mr. McDonald has been with FINRA for 15 years. Before joining FINRA, he worked as counsel in the Office of Compliance and Inspections and the Division of Market Regulation at the Securities and Exchange Commission and as a clerk for an administrative law

judge at the Commodity Futures Trading Commission. Mr. McDonald received a bachelor's degree in psychology from the State University of New York at Stony Brook and a law degree from the American University's Washington College of Law.

**James McHale** is the Chief Compliance Officer of Wells Fargo Advisors, LLC. In this role, he leads the compliance function for Wells Fargo's retail brokerage business, including responsibility for retail compliance, products and regulatory compliance, regulatory affairs, internal controls, compliance implementation teams and anti-money laundering compliance. Mr. McHale sits on the Wells Fargo Advisors Operating Committee. Mr. McHale joined Wells Fargo Advisors in October 2014. Previously, he was the global head of brokerage compliance for E\*TRADE Financial Corporation, where, among other responsibilities, he helped design and implement an enterprise compliance program consistent with the expectations of the federal banking regulators. Prior to E\*TRADE, he served as managing director and associate general counsel with the Securities Industry and Financial Markets Association (SIFMA), where he led advocacy efforts on proposed rules and regulations issued by the SEC, CFTC and FINRA, including several Dodd Frank Act implementation initiatives. Mr. McHale was also a member of the SIFMA working group responsible for updating SIFMA's White Paper: "The Evolving Role of Compliance" (March 2013). Earlier in his career, Mr. McHale was associate general counsel with E\*TRADE, an associate in the Securities Industry Practice Group of the law firm of Morgan, Lewis & Bockius and prior to that served as special counsel with the U.S. Securities and Exchange Commission's Division of Trading and Markets. Mr. McHale holds a J.D. from the University of South Carolina School of Law and a bachelor's degree from the University of South Carolina School of Business Administration. He is a frequent speaker on legal and compliance topics impacting the securities industry.

**Duer Meehan** joined FINRA in August 2012 as the Deputy Director of the Department of Market Regulation. In addition he helps lead FINRA's participation on the SRO Consortium that is developing the Consolidated Audit Trail NMS Plan. Prior to FINRA, Mr. Meehan worked in PwC's Financial Services Regulatory Practice, where he worked on engagements with broker-dealers, asset managers, exchanges, a clearing agency, a trade monitoring vendor, and a rating agency. He helped these organizations with front-to-back regulatory reviews, regulatory governance assessments, controls related to quantitative high-frequency trading, the prevention of insider trading, regulatory reporting, the implementation of new regulations, the enhancement of trade surveillance tools, and the management of conflicts of interest. Prior to PwC, Mr. Meehan was the Associate Director of the Office of Market Oversight in the SEC's Office of Compliance Inspections and Examinations. In this role, Mr. Meehan was responsible for supervising the SEC's oversight inspections of the self-regulatory organizations' regulatory programs with respect to trading, including their surveillance, examination, and disciplinary programs. His group was also responsible for examinations of broker-dealers' trading practices and operations, including alternative trading systems. In addition, he oversaw the SEC's examinations of credit rating agencies and managed the transfer agent examination program as well as participating in examinations of investment advisers. Before becoming Associate Director, Mr. Meehan was an Assistant Director in OCIE's broker-dealer group, managing examinations addressing multiple issues, including equity and debt securities trading and sales practices, supervision, internal controls, and anti-money laundering. In addition, his responsibilities included helping manage the SEC's national examination program for broker-dealers. Mr. Meehan has also served as an adjunct professor of law at Georgetown University Law Center, teaching the regulation of securities trading. His experience prior to the SEC includes implementing trading systems at Bloomberg.

**Roni Meikle** is Senior Director of FINRA's Continuing Education section in Registration and Disclosure department, in New York where she manages the development and administration of the Continuing Education Regulatory Element Program and provides tools and guidance for the Firm Element Program. In addition, Ms. Meikle serves as the administrator of the Securities Industry/Regulatory Council on Continuing Education (CE Council) and oversees the operations of the council's website, [www.cecouncil.com](http://www.cecouncil.com). She served in similar roles during her tenure with NYSE Regulation before its 2007 consolidation with the NASD, which resulted in the formation of FINRA. Before managing the Continuing Education Program, Ms. Meikle was the Manager of Broker and Specialist Training at the NYSE where she managed the program to train Floor Brokers to use handheld trading technology. She also administered the new orientation program for new trading floor members and oversaw a variety of training for trading floor support staff. Prior to the NYSE, Ms. Meikle previously held a variety of positions in management, systems operations, training and technical writing with Dow Jones, Computer Applications Learning Center, Amerada Hess Corporation, Merrill Lynch and Mutual Benefit Life Insurance Co. She

received a Bachelor's of Science degree in Business from Montclair State University, with a concentration in Systems Management.

**Christopher Melton** is currently Executive Vice President-Legal and Compliance at Coastal Securities, Inc. in Houston. He has served Coastal as Chief Compliance Officer since 2003, and has held his current title since 2006. His entire career in the securities industry has been spent at regional broker dealers focused on fixed income securities. His professional experience includes the areas of institutional sales, public finance and operations as well as compliance. Mr. Melton is past president of the Arkansas Corporate Counsel Association, a past chairman of the FINRA District 6 Committee and is immediate past Treasurer and serves ex-officio on the Board of Directors of the Bond Dealers of America. He is currently serving a one year term on the FINRA Small Firm Advisory Board (SFAB). His education includes a BSBA in Finance from the University of Arkansas and a J.D. from the University of Arkansas at Little Rock. He holds a license to practice law in the State of Arkansas and Series 7, 63, 24, 27, 53 and 79 securities licenses.

**Robert C. Mendelson** is a Senior Advisor in the Risk Oversight & Operational Regulation Department within Member Regulation at FINRA. Mr. Mendelson was formerly a partner at Morgan, Lewis & Bockius in its Securities and Investment Management Practice resident in its New York office. His practice was focused on securities and derivatives markets, broker/dealer regulation, insolvency and commercial law. Mr. Mendelson has been a member of the National Association of Securities Dealers, Inc. Corporate Finance Committee, a member of the Legal Advisory Board of the NASD, chaired the Market Transaction Advisory Committee created by the Securities and Exchange Commission, and also chaired the Subcommittee on Investment Securities of the Uniform Commercial Code Committee of the Business Law Section of the American Bar Association. He also was a member of the Advisory Committee on Settlement of Market Transactions of the American Bar Association. For a number of years, Mr. Mendelson was the author of the Investment Securities section of the Annual Survey of the Uniform Commercial Code published in the Business Lawyer. He received his A.B. from Rice University in 1972, his M.A. in 1973 from Brandeis University and his J.D. in 1980 from Boston College Law School.

**Jennifer Menna** is the Cybersecurity Partnership Executive at U.S. Bank; leading 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. She brings 20 years' experience in leadership roles in 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.

**Anthony (Tony) M. Miller** is an Executive Vice President and serves as the firm's Chief Administrative Officer and Financial Operations Principal. He joined the firm in 2002 as the Director of Internal Audit with the challenge of creating the firm's risk assessment framework. In 2004, he transitioned into the Corporate Controller function responsible for all areas of the Finance function and served in this capacity for two years prior to being promoted into the Treasurer and Chief Financial Officer role. He served in that role for five years until being assigned the Chief Administrative role in 2012 with responsibility for Finance, Operations and Information Technology. Prior to joining Janney, he was with Ernst & Young where he worked exclusively in the company's Mid Atlantic Financial Services Assurance practice with a focus on brokerage, mutual fund, investment advisory and insurance clients. He is a CPA and a board member of the SIFMA Financial Management Society.

**Elizabeth Mitchell** is a partner at WilmerHale and her practice focuses on representing global financial institutions, investment advisors, broker-dealers, futures commission merchants, accounting firms, public companies, and their employees in regulatory investigations, enforcement actions, and litigation involving the federal securities laws. She has extensive experience representing clients in investigations and proceedings involving algorithmic trading and complex trading systems, alleged insider trading, alleged accounting irregularities, and compliance with numerous regulatory requirements, such as best execution, Regulation NMS, Regulation SHO, and the market access rule. Ms. Mitchell has represented clients before the Securities and Exchange Commission, the Commodity Futures Trading Commission, the Department of Justice, self-regulatory organizations, and state attorneys general. Ms. Mitchell also conducts internal investigations and counsels clients on regulatory and compliance matters. From 1999 to 2001, Ms. Mitchell served as a Trial Attorney in the Torts Branch of the United States Department of

Justice. In this role, she represented the White House and numerous federal agencies in the government's litigation against the tobacco industry. Ms. Mitchell currently serves on the Board of Directors for the Legal Counsel of Elderly and was previously Board Chair.

**Gil Mogavero** is a Managing Director and the Chief Compliance Officer of JMP Securities. In addition to the Compliance program at JMP, he oversees the broker-dealer operations. Prior to joining JMP in 2000, Mr. Mogavero was Chief Financial Officer and Chief Administrative Officer at Mitchum, Jones & Templeton, a San Francisco-based brokerage firm, with oversight of compliance and operations. He previously spent a year at Robertson Stephens as vice president of operations. From 1987 through 1996, Mr. Mogavero served as head of compliance and operations at Volpe, Welty & Company, where he established the firm's brokerage operations, compliance procedures and communications infrastructure. Earlier in his career, which began in 1973, Mr. Mogavero held compliance and operations positions at Donaldson, Lufkin & Jenrette and Oppenheimer & Co., among other financial institutions. He served on Boards of San Francisco-based Industry Associations (Securities Operations Association, Association of Western Securities Managers) and currently is a member of the Western District Committee Advisory Board of FINRA and the Schwab Compliance Technologies Advisory Board (formerly Compliance 11).

**Robert A. Muh** co-founded Sutter Securities Incorporated in 1992 where he is the Chief Executive Officer and the Chief Compliance Officer. Sutter is a San Francisco based full service broker-dealer specializing in fixed income products including municipal bonds, institutional private placements primarily for small and medium sized public companies and providing expert testimony in securities related litigation or arbitration. Sutter was recently approved to operate an Alternative Trading System to provide financing for major infrastructure projects. Mr. Muh has served on FINRA's Small Firm Advisory Board and the National Arbitration and Mediation Committee. He currently serves as a member of District Committee No.1. From 1978 to June 1987, Mr. Muh was a senior managing director with Bear Stearns & Co. Mr. Muh was head of the Bear Stearns Los Angeles corporate finance department until 1984 when he relocated to San Francisco to manage all of the firm's business activities in the Pacific Northwest. Mr. Muh has supervised numerous public offerings and merger assignments. Prior to joining Bear Stearns, Mr. Muh was chairman of Newburger, Loeb & Co., Inc. a New York Stock Exchange member firm and a management consultant with McKinsey & Co. in New York. Mr. Muh has a bachelor's degree from the Massachusetts Institute of Technology and both an MBA and a Master of Philosophy degree from Columbia University. While at Columbia, Mr. Muh was an Adjunct Assistant Professor of Finance. Mr. Muh is currently an Adjunct Professor at the University of San Francisco Law School where he is on the Advisory Board to the University's Investor Justice Project.

**Reid Muoio** is the Deputy Chief of the Complex Financial Instruments Unit within the U.S. Securities and Exchange Commission's Division of Enforcement. He is a graduate of Williams College and the Yale Law School.

**Linde Murphy** is Chief Compliance Officer for M.E. Allison & Co., Inc., a full service broker/dealer and Texas registered investment adviser. Founded in 1946, the firm also provides municipalities with advisory and underwriting services. In 2012, Ms. Murphy joined Presidio Financial Services as they began the CMA process to join M.E. Allison & Co., Inc. Ms. Murphy started her career in investments on a trading desk in Chicago in 1999 and has held positions in compliance, sales, business development and management. Ms. Murphy graduated with honors from American University in Washington, D.C. with a Bachelor's of Science in Business Administration focusing on international finance. In addition to the pertinent industry licenses, Ms. Murphy obtained the CRCPT™ designation in 2014 after attending the FINRA Institute at Wharton on the FINRA Small Firm scholarship.

**Joseph Nadreau** is the managing director of the Innovation and Strategy Group at Wells Fargo Advisors, LLC, responsible for the continuing evolution of the business platforms for the firm's Financial Advisors and clients. Joe also sits on the Wells Fargo Advisors Operating Committee. Mr. Nadreau has worked in the financial services industry for over 18 years. He joined Wells Fargo Advisors in 1999 as the firm's chief e-commerce officer and continues to position the firm's overall business platform and investment process to meet the strategic goals of the organization. Previously, Mr. Nadreau worked for the IBM Consulting Group in their Financial Services segment as an internal business strategy consultant at PaineWebber, and as a capital markets officer/trader at Chase Securities. Mr. Nadreau attended Penn State University and earned a dual bachelor's degree in finance and international business. He received his MBA in finance from New York University's Stern School of Business. He is on multiple nonprofit boards in the St. Louis community and serves as the chairman of the WFA United Way campaign. He is

also the executive sponsor of the WFA Veterans' Team Member Network. Mr. Nadreau holds FINRA Series 7 and 24 registrations.

**Ramaswamy (Ram) Nagappan** is the Chief Information Officer and a Managing Director for Pershing LLC, a BNY Mellon company. Mr. Nagappan is also a member of Pershing's Executive Committee and BNY Mellon's Operating Committee. Mr. Nagappan is responsible for the firm's architecture, application development, quality assurance, technology product management, program management, process assurance, project management, infrastructure management and IT operations for Pershing's NetExchange suite of solutions and Albridge solutions. This includes Pershing's account management, clearance, settlement and trading solutions; NetX360® and NetExchange Client®; Albridge enterprise data management and wealth reporting; voice and mobile technology. Mr. Nagappan began his career at Pershing in 1988. Prior to joining Pershing, he was a technology consultant to Pershing, Guardian Life Insurance, Bakst International and Data Software Research Corp. Prior to the assuming his current role, Mr. Nagappan also served as Managing Director for technology development for DLJdirect and CSFBdirect, pioneers in online Internet brokerage. He also had a significant role in establishing iNautix Technologies India Private Limited at Chennai, India, a technology affiliate of BNY Mellon that provides a wide array of technology development services. Mr. Nagappan has more than 30 years of information technology experience with strong financial services knowledge. Mr. Nagappan is a member of the Financial Industry Regulatory Authority Technology Advisory Committee. He has served as a member of technology advisory committees for various national securities exchanges. Mr. Nagappan earned a Bachelor of Engineering degree in Electronics and Communication from Anna University Chennai (India). He was named Computerworld's "Premier 100 IT Leaders" for 2013. Most recently, the New Jersey Technology Council named Mr. Nagappan "CIO of the year" for 2015.

**Daniel Nathan** is a partner in Morrison & Forrester's Securities Litigation, Enforcement and White-Collar Defense Group. Mr. Nathan's practice includes representation of companies and individuals who are involved as witnesses or subjects in investigations conducted by the SEC, the CFTC, FINRA and other regulatory entities involving financial institutions or transactions. Mr. Nathan also consults with financial institutions on examinations, supervisory procedures, product disclosure and supervision, and other regulatory matters. He serves as editor of and frequent contributor to MoFo's The BD/IA Regulator blog, which provides timely, focused, and practical summaries of securities regulation, enforcement and litigation developments, along with useful analysis and takeaways for broker-dealers, investment advisers, and investment funds. He speaks and writes frequently on a wide range of topics concerning financial institutions and enforcement, including broker-dealer sales practices, complex products, the Volcker Rule, cybersecurity, anti-money laundering, and broker-dealer compliance and supervision. Mr. Nathan is a member of the Editorial Advisory Board for the Journal of Investment Compliance. Mr. Nathan is the former Vice President and Regional Enforcement Director for FINRA. During his five-year tenure at FINRA, he oversaw 70 lawyers across 15 offices responsible for bringing up to 900 disciplinary actions annually against broker-dealer firms, registered representatives and associated persons. This included many of FINRA's most significant nationwide enforcement actions, including actions and sweeps involving mutual fund breakpoints, structured products sales practices and supervision, auction rate securities advertising, disclosure and supervision, private placement due diligence and disclosure, mutual fund prospectus delivery, anti-money laundering procedures, and market timing. Mr. Nathan also closely collaborated with FINRA's Member Regulation examination staff. In his 12 years at the SEC, Mr. Nathan served as Assistant Director in the Division of Enforcement, where he supervised federal securities investigations of insider trading, market manipulation, financial fraud, and accounting misconduct. In nine years with the CFTC, he served as Deputy Director of Enforcement, with responsibility for oversight of the agency's Enforcement Division. He also created the CFTC's Office of Cooperative Enforcement, which dramatically expanded the joint enforcement efforts between the CFTC, the Department of Justice, the SEC, and state authorities. In those roles, Mr. Nathan closely focused on market manipulation, trade practices, commodity trading advisor practices, and foreign exchange dealer practices. He was named in 2013 to the list of "Attorneys Who Matter" for Securities by Ethisphere Institute. Mr. Nathan is admitted to practice in the State of New York and the District of Columbia.

**Ted Newton** is Assistant Vice President of U.S. Insurance Group Compliance at MassMutual. In his 25-year career in the insurance industry, Mr. Newton has been an agent, a wholesaler, a regulator and a home office compliance officer. He currently manages the Advertising Review & Consulting team at MassMutual. This team reviews home office and field-created advertising, sales and training materials to help ensure compliance with the company's advertising standards, state insurance regulations, and FINRA and SEC advertising rules. At MassMutual, Mr. Newton has also been significantly involved in



training and communications for field and home office personnel about compliance and supervision requirements, and inspections of MassMutual agencies to review their supervision and compliance policies. Prior to joining MassMutual in January 1998, Mr. Newton was a supervisor in the NASD's Advertising Regulation Department, where he supervised a team of analysts who reviewed sales materials submitted by NASD member firms. Mr. Newton graduated from Duke University in 1984 with a double major in political science and Psychology.

**Amy Nofziger** has been with the AARP Foundation for 13 years. In 2011, she became the Director of Regional Operations for the Income Team, where she oversees program management and operations for AARP Foundation's field work with particular focus on consumer fraud. Her responsibilities include consumer education, marketing and promotions, research, technological coordination, program innovation, grant management and strategic partnerships. In 2012, Ms. Nofziger was appointed and served her term on the State of Colorado's Elder Abuse Task Force, which resulted in Colorado passing a mandatory Elder Abuse reporting law. Ms. Nofziger was the Chairwoman of the Advisory Board for the Colorado Coalition for Elder Rights and Abuse Prevention (CCERAP) for 3 years. Currently, she serves on the Colorado Nonprofit Association Leadership Advisory Committee. Because of her experience and expertise, she is frequently sought after for public speaking opportunities. She presents to consumers and professionals on consumer fraud and other social issues facing older adults nationally. Additionally, Ms. Nofziger serves as one of AARP's consumer fraud experts and has worked with many media outlets, including: The New York Times, CNBC and Yahoo News to raise awareness about fraud and exploitation of older adults. Ms. Nofziger has a degree in Criminology/Sociology from Ohio University and a Certificate in Gerontology from the University of Denver. She graduated from Regis University with Master of Arts degree with specialization in Leadership. Ms. Nofziger was recognized by the Denver Business Journal as one of Denver's Forty under 40 leaders, awarded to individuals in the community who are shaping the future. Additionally, she was a member of the Denver Metro Chamber of Commerce's Leadership Denver Class of 2012. Ms. Nofziger volunteers with many local charities and nonprofits, including Project Valentine, Colorado Ovarian Cancer Alliance and The Boys and Girls Clubs of Denver. She also serves on the Board of Directors for the Colfax Marathon.

**Elizabeth Page** is the Vice President and Director of FINRA's Boston District office. In this role, she is responsible for the regulatory programs that oversee the FINRA firms and registered representatives within New England and portions of Canada and Europe. Prior to her position in Boston, Ms. Page was the Deputy Director in the FINRA's Chicago District office and has served in a variety of staff and management roles including managing and conducting onsite examinations of the main offices and branches of FINRA firms, investigations of customer complaints and terminations for cause and applications for membership. Ms. Page has a Bachelor degree in Finance and a Master of Business Administration degree from the University of Denver.

**Thomas A. Pappas** is Vice President of the FINRA Advertising Regulation Department, which regulates the advertisements, sales literature and correspondence used by FINRA member firms. His responsibilities include rule development, management of the filing and surveillance programs and related enforcement activities. He served in the same role at NASD before its 2007 consolidation with NYSE Member Regulation, which resulted in the formation of FINRA. He was previously registered with Davenport & Company LLC. He received a bachelor's degree from The University of Richmond and an MBA from Virginia Commonwealth University.

**Jeffrey M. Pasquerella** is Vice President and Regional Director of FINRA's South Region and the District Office located in Boca Raton. He has been employed by FINRA since August of 1999. Prior to joining FINRA, Mr. Pasquerella served as an assistant district attorney in the Westchester County District Attorney's Office for three years. He is a 1993 graduate of Villanova University, Villanova, Pennsylvania, and a 1996 graduate of Pace University School of Law, White Plains, New York. Mr. Pasquerella is a member of the New York and Connecticut State Bars.

**Steven Polansky** is a Senior Director in FINRA's Office of Regulatory Programs. He is responsible for leading cross-firm reviews—including the recent conflicts and ongoing cybersecurity reviews—and special projects. Previously, Mr. Polansky worked in FINRA's International Department, where he was responsible for analyzing international regulatory developments and leading FINRA's relationships with select financial regulators in Europe and Asia, as well as international financial institutions. In addition, Mr. Polansky led advisory projects in a number of jurisdictions related to, among other things, risk-based supervision (including associated training), prudential oversight and market surveillance. Prior to joining

FINRA, Mr. Polansky was a management consultant with PricewaterhouseCoopers, and he served for seven years as a Professional Staff Member on the Committee on Foreign Relations in the United States Senate. Mr. Polansky received his MBA in finance from The Wharton School at the University of Pennsylvania, his M.P.A. from the Kennedy School of Government at Harvard University, and his bachelor's degree in history from Colgate University.

**Michael L. Post** is General Counsel – Regulatory Affairs at the Municipal Securities Rulemaking Board (MSRB), where he is a legal and policy advisor to the MSRB and its Board of Directors. He manages the development of regulations governing municipal securities dealers and municipal advisors in support of a fair and efficient municipal securities market. Prior to joining the MSRB in 2013 as Deputy General Counsel, Mr. Post served for over 10 years at the U.S. Securities and Exchange Commission. From 2007 to 2009, he was counsel to former Chairs Christopher Cox and Mary Schapiro, assisting with the development and implementation of an agency-wide regulatory agenda. In that capacity, Mr. Post advised on a broad range of legal, policy and management issues arising primarily out of the Divisions of Trading and Markets and Enforcement as well as the Office of the General Counsel and Office of Municipal Securities. He also assisted with the SEC's response to the financial crisis of 2008. From 2009 until 2013, Mr. Post served as a senior appellate litigator in the SEC Office of the General Counsel, representing the SEC in the Circuit Courts of Appeals and U.S. Supreme Court in matters arising out of rulemakings, enforcement actions and adjudications as well as the SEC's amicus curiae program. He is a recipient of the Manuel F. Cohen Outstanding SEC Younger Lawyer Award from the Securities Law Committee of the Federal Bar Association. Earlier in his career, he was an associate in the Supreme Court and Appellate Litigation Group at Sidley, Austin, Brown & Wood LLP, and a law clerk on the U.S. Court of Appeals for the Tenth Circuit. Mr. Post earned a Bachelor of Arts degree in economics from the University of California, Los Angeles, and a juris doctor, with high honors, from The George Washington University Law School, where he was a senior editor of the Law Review.

**Joseph E. Price** is Senior Vice President, Corporate Financing/Advertising Regulation, at the Financial Industry Regulatory Authority. The FINRA Corporate Financing Department regulates capital-raising activities of broker/dealers; including equity, debt, REIT, closed-end fund, limited partnership offerings and private placements. The FINRA Advertising Regulation Department regulates broker/dealer sales materials, mutual fund advertisements, social media and other communications with the public. Mr. Price previously worked in various capacities at the Securities and Exchange Commission. He was an Assistant General Counsel and a Special Counsel in the Office of General Counsel and he was the Deputy Chief of the Office of Disclosure and Investment Adviser Regulation in the Division of Investment Management. Prior to working at the SEC, he was a litigator in the Bureau of Competition at the Federal Trade Commission. Mr. Price also worked as a Compliance Investigator at the Coffee, Sugar & Cocoa Exchange. He was an Adjunct Professor at Georgetown University Law Center from 1994 to 2002, where he taught "Current Issues in Securities Regulation" and "Disclosure under the Federal Securities Laws." He graduated with distinction in economics from the University of Wisconsin and received his J.D. from Fordham University.

**Mark Quinn** is the Director of Regulatory Affairs for Cetera Financial Group. Cetera is the corporate parent of a group of broker-dealers and Registered Investment Advisors with more than 9,000 representatives located across the United States. He has responsibility for a team of professionals handling matters including regulatory examinations, inquiries, and investigations for all of these companies. Prior to joining Cetera Financial Group, Mr. Quinn was the Chief Risk Officer of First Allied Securities, Inc. In that role, he had responsibility for management of the Legal, Compliance, and Supervision departments of the firm and focused primarily on design and implementation of systems to identify and mitigate legal, regulatory, and other risks facing the firm. Prior to joining First Allied, Mr. Quinn was the Senior Vice President and General Counsel of Royal Alliance Associates, a broker-dealer and investment adviser with offices nationwide. He was also previously in private law practice in New York City, where his practice concentrated on representation of broker-dealers, investment advisers, and registered representatives in arbitration, litigation, and regulatory matters. Prior to that, he was the General Counsel of Integrated Resources Equity Corp., a broker-dealer and Registered Investment Adviser. Mr. Quinn is a frequent speaker at legal and securities industry conferences on topics relating to sale and distribution of securities and investment advisory services. He is the Chairman of the Compliance Council of the Financial Services Institute, and a member of the District Committee for FINRA District No. 2. He holds a B.S. in Finance from Arizona State University and M.B.A. and J.D. degrees from the University of Denver. He is a member of the Colorado, New York, and Florida bars.

**Gregory Riviello** is the Director in FINRA's Advertising Regulation Department. The Department is responsible for the regulation of FINRA member firms' communications with the public. His daily responsibilities include supervising the activities of staff devoted to the review of communications routinely filed with the Department by FINRA member firms. Other responsibilities include managing and coordinating the recruiting, training and quality control functions of the Department. Mr. Riviello has been with the Advertising Regulation Department since 1990 and has over 30 years of experience in the securities industry. He is a graduate of West Chester State University in West Chester, Pennsylvania, and holds an MBA from the University of Maryland.

**Joseph Romano** is President of Romano Brothers & Co., a dually registered RIA/BD founded by his father Richard Romano in 1962, which now manages \$1 billion in client assets. In addition to administering the firm, Mr. Romano heads its Investment Committee and acts as a portfolio manager, creating customized portfolios for private clients using individual stocks and bonds. He began his career in 1995 earning his Series 7 General Securities and Series 55 Equity Trading licenses. He later obtained the Series 24 General Securities Principal and Series 4 Registered Options Principal licenses. He served for several years until 2007 as the firm's Chief Compliance Officer (CCO). Mr. Romano is a past President of the Illinois Securities Industry Association and formerly served on the FINRA District 8 (Midwest) Committee from 2009 to 2012, and currently serves on the Small Firm Advisory Board since 2011. He graduated with honors in economics from Wesleyan University, Middletown, CT, in 1992.

**Lisa Roth** is a registered principal with Keystone Capital Corporation; a FINRA member firm headquartered in San Diego, CA. Ms. Roth holds Series 4, 7, 24, 53 and 65 licenses. Ms. Roth is also the President of Monahan & Roth, LLC, a professional consulting firm offering regulatory compliance consulting, expert witness and litigation support services. Previously, Ms. Roth was the founder and CEO of ComplianceMAX Financial Corp., a regulatory compliance company offering technology and consulting services to more than 1,000 broker-dealers and investment advisers. Ms. Roth's leadership at CMAX led to the development of audit and compliance workflow technologies now in use by some of the United States largest (and smallest) broker-dealers and investment advisers. Ms. Roth has also served in various executive capacities with Royal Alliance Associates, First Affiliated Securities, and other brokerage and advisory firms. Ms. Roth has served on the FINRA Small Firm Advisory Board, including one year as its chair. She is the past chairman of the National Association of Independent Broker-Dealer (NAIBD), and has served on the Board of the Third Party Marketers' Association. Ms. Roth has recently completed a two-year term as a member of the PCAOB Standing Advisory Group. She is an active participant in industry forums, including FINRA committees and trade associations. Ms. Roth is a frequent speaker at industry and regulatory conferences, and serves on ad hoc committees as necessary to promote a culture of continuous improvement for compliance and operations among investment services firms. Ms. Roth resides in CA, but is a native of Pennsylvania, where she attained a bachelor's degree and was awarded the History Prize from Moravian College.

**Michael Rufino** is Executive Vice President and Head of Member Regulation—Sales Practice. 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. 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) Committee 3 on 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.

**Donald Runkle** is the Director of Consulting Services with Edgerton & Weaver, LLC, and the Regulatory Compliance Director for Coordinated Capital Securities, Inc. Mr. Runkle works with broker-dealers, investment advisers, and registered representatives to develop, implement, and execute strategies to mitigate or eliminate their litigation and regulatory risks. The combination of his firm's legal expertise, strong regulatory relationships, and extensive business experience allows the firm to offer a uniquely

comprehensive range of services for their clients. In his role with Coordinated Capital Securities, he helps to ensure that the firm has appropriate processes and procedures to exceed all regulatory requirements and manage risks in an efficient and effective fashion. He also assists with the execution of all procedures as necessary, including support functions in examinations, regulatory inquiries, customer complaints, options activities, municipal bond activities, new and ongoing product reviews, suitability analyses, and general operational and compliance functions. Mr. Runkle was previously the Chief Compliance Officer for Raymond James Financial Services, Inc., in St. Petersburg, Florida. He has over 23 years of experience in the financial services industry, having worked as a financial advisor and in several compliance-related roles. Mr. Runkle has been an active leader in numerous industry associations and regulatory committees. He currently serves on the FINRA Membership Committee, and he was previously elected to two terms on the FINRA District 7 Committee. He has also served on the FINRA Regulatory Advisory Committee, the SIFMA Compliance and Regulatory Policy Committee, the FSI Compliance Council, and the SIFMA Compliance and Legal Society's Regional Firms Committee. Previous industry involvement also includes the FINRA Compliance Resources and Education Committee, the FINRA Books and Records Task Force, the NASD Licensing and Registrations Council, the SIFMA Self-Regulations and Supervisory Practices Committee, the SIFMA State Regulation and Legislation Committee, and the IAFP Compliance Advisory Council. He holds numerous industry licenses, including the Series 7, 24, 53, 4, 63, 65, and previously obtained the Florida Life and Health insurance license. He also completed the Securities Industry Institute at the University of Pennsylvania Wharton School in 2004, and he has been a FINRA arbitrator since 1998.

**Tracey Salmon-Smith** is currently a principal with the law firm of Bressler, Amery & Ross. P.C., where her practice is devoted to securities arbitration and labor and employment litigation. Presently she defends brokerage firms and associated persons in arbitration matters before FINRA in cases involving allegations of misrepresentation, fraud, unsuitability and churning in the purchase and sale of securities. She also represents employers with regard to the full spectrum of employment claims, with a particular focus in the financial services industry. Ms. Salmon-Smith is a member of the Firm's Hiring and Diversity Committees. Previously she served as Director and Associate General Counsel at UBS Financial Services Inc. in the Sales Practice Litigation Area. Prior to joining UBS, Ms. Salmon-Smith was Of Counsel at a large NJ firm where she defended corporate clients in employment-related litigation. From 1994 -2001, she served as an AUSA for EDNY, where she defended the government in a variety of cases, including employment discrimination. Ms. Salmon-Smith is a graduate of Dartmouth College and Villanova Law School. She is licensed in New York, New Jersey, and Connecticut.

**Joseph P. Savage** is Vice President and Counsel in FINRA's Investment Companies Regulation Department. Mr. Savage specializes in a broad range of securities regulatory matters, including investment management, investment company advertising and broker-dealer issues, and regularly appears at conferences regarding these issues. Prior to joining FINRA, he was an associate counsel with the Investment Company Institute and an attorney with the law firms of Morrison & Foerster LLP and Hunton & Williams. Mr. Savage also served as a judicial law clerk for United States District Judge John P. Vukasin of the Northern District of California. Mr. Savage holds a bachelor's degree from the University of Virginia, a master's degree in public policy from the University of California, Berkeley, and a law degree from the University of California, Hastings College of the Law, where he served as Note Editor of the Hastings Law Journal.

**Susan Schroeder** is the Deputy Chief of FINRA's Department of Enforcement, responsible for Enforcement's home office in New York. Prior to joining FINRA in October 2011, she was a partner in WilmerHale's Securities Litigation and Enforcement practice, where she specialized in SEC, FINRA and state investigations and enforcement actions. Prior to joining WilmerHale, Ms. Schroeder was a litigation associate at Kirkland & Ellis specializing in securities litigation. She received her law degree from NYU School of Law, her master's degree from the University of California at Davis, and her bachelor's degree from Georgetown University. She is a member of the New York bar.

**Adam Sedgewick** serves as Senior Information Technology Policy Advisor at the National Institute of Standards and Technology (NIST). In this role, he represents NIST on the Department of Commerce's Internet Policy Task Force and advises NIST leadership on cybersecurity issues. Previously, Mr. Sedgewick was Senior Advisor to the Federal Chief Information Officer Council, developing and coordinating cross-agency initiatives and assisting in the implementation of government-wide policy. Mr. Sedgewick served as Professional Staff Member for the Senate Committee on Homeland Security and Governmental Affairs for nine years, handling cyber security and federal information technology policy. In

2008 and 2013, Mr. Sedgewick received the Fed 100 award for his contributions to the Federal information technology community and both BankInfoSecurity and GovInfoSecurity named Mr. Sedgewick a “Top Ten Influencer” for 2014. He was also awarded the 2014 AFCEA Government-Wide Initiatives Excellence Awards for Security, and was named one of Security Magazine’s Most Influential People in Security for 2014.

**Thomas M. Selman** is Executive Vice President, Regulatory Policy, and Legal Compliance Officer of FINRA. He oversees the departments of Corporate Financing, Advertising Regulation, Investment Companies Regulation, the Legal Compliance Office, and the Office of Emerging Regulatory Issues. Mr. Selman joined the organization in 1996. From 1992 to 1996, Mr. Selman was Associate Counsel at the Investment Company Institute, a trade association for the mutual fund industry. Prior to that time, he served as Special Counsel in the Office of General Counsel at the United States Securities and Exchange Commission, a position he held beginning in 1987. Mr. Selman was an Attorney-Advisor to the European Union in Brussels, Belgium, from 1986 to 1987. In addition to his career accomplishments, Mr. Selman has authored articles that were published in *Investment Lawyer*, *The International Lawyer* and *Insights*. Mr. Selman received bachelor’s degrees in economics and history from Rice University, and a Doctor of Jurisprudence degree from The University of Texas School of Law, where he was Associate Editor of the *Texas Law Review*.

**Charles Senatore** is an Executive Vice President and head of regulatory coordination and strategy for Fidelity Investments, a leading provider of investment management, retirement planning, portfolio guidance, brokerage, benefits outsourcing and other financial products and services to more than 20 million individuals, institutions and financial intermediaries. He is responsible for strategic direction on regulatory and compliance matters, and coordinating the firm’s strategy among its federal, state and international regulators. From May 2003 until October 2014, Mr. Senatore served as head of corporate compliance, where he was responsible for overseeing the fulfillment of regulatory requirements across Fidelity’s investment management, investment advisory, institutional and brokerage businesses. Prior to joining Fidelity in May 2003, Mr. Senatore served as Co-Head of Global Compliance at Merrill Lynch, after having served as Head of the firm’s Regulatory Affairs Group. From 1994 to 1997, Mr. Senatore served as Director of the Securities and Exchange Commission’s Southeast Region. Prior to his service at the Commission, Mr. Senatore practiced law in South Florida, and served as an Assistant U.S. Attorney in the Southern District of Florida, including service as Chief of that office’s Public Corruption Section. Mr. Senatore is also a member of the FINRA Compliance Advisory Committee and the SIFMA Compliance and Regulatory Policy Committee, as well as of the Standing Advisory Group to the Public Company Accounting Oversight Board. He is also an adjunct Lecturer in Law at the University of Chicago Law School, focusing on governance and compliance issues. He served previously as Chair of FINRA’s National Adjudicatory Council and Chair of the Board of Directors of the National Society of Compliance Professionals. Mr. Senatore received a Bachelor of Arts Degree in Economics from Williams College and earned a J.D. from the University of Chicago Law School.

**Philip Shaikun** is Associate Vice President and Associate General Counsel in FINRA’s Office of General Counsel, where he is responsible for developing and interpreting FINRA rules and providing legal and policy advice to FINRA management and staff. He served in the same role at NASD before its 2007 consolidation with NYSE Member Regulation, which resulted in the formation of FINRA. Mr. Shaikun’s responsibilities involve a variety of regulatory areas, including research analyst conflicts, communications with the public, the JOBS Act, supervision, registration, investment companies, and sales and trading practices. Mr. Shaikun previously served as an attorney in NASD’s Enforcement Department. Prior to joining NASD in 1998, Mr. Shaikun was a trial attorney for seven years with the U.S. Department of Justice, where he prosecuted civil fraud cases. Mr. Shaikun graduated with a bachelor’s degree in 1987 from Duke University, where he also has served as a visiting lecturer in public policy. He received a law degree from the University of Southern California in 1991. Mr. Shaikun is also a former reporter for the *St. Petersburg Times* in Florida.

**Sarah Sherck** is Avondale’s Director of Equity Research and Chief Compliance Officer. She joined the firm in 2005 after previously serving as Chief Compliance Officer for Midwest Research and First Analysis Securities. With more than 20 years of experience in the securities industry, Ms. Sherck has served on FINRA’s district committee and regularly participates in industry panels and academic speaking engagements. She is actively involved with the Middle Tennessee Golden Retriever Rescue. Ms. Sherck received a BA from the University of Chicago and graduated cum laude from Culver Academy.

**Daniel 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 (nka 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.

**Douglas T. Siegel** is Managing Director and Head of Compliance for UBS Wealth Management Americas. As Head of Compliance, Mr. Siegel is responsible for setting Compliance strategy and objectives and managing the Firm's regulatory and reputational risk. He is also the Compliance Director for UBS Financial Services, Inc., a U.S. broker-dealer. Mr. Siegel joined the firm in 1998 and has held a number of Senior Compliance positions with UBS. Previously, Mr. Siegel served as Senior Deputy Director of Compliance, Products and Services, Director of Compliance for UBS Financial Services of PR Inc., and as Deputy Director of Compliance, Surveillance and Branch Review. Prior to joining UBS, he held various Compliance positions at Smith Barney or predecessor firms. He is a frequent speaker at SIFMA seminars as well as SEC and FINRA training events. Mr. Siegel graduated from Syracuse University in 1985. He holds the Series 7, 8, 14, 24 and 65 licenses.

**Raymond Smith** is President of Smith Brown & Groover, Inc., a securities broker/dealer in Macon, Georgia. In 1997 he became a co-founder of Rivoli Bank and Trust, a commercial bank chartered in Georgia, and served on its board of directors until its sale in 2005. He also was a founding investor in Patriot Bank of Georgia in 2006. Mr. Smith currently serves as chairman of a 5-state committee for the Financial Industry Regulatory Advisory Board (FINRA), formerly the National Association of Securities Dealers. He also serves on FINRA's Small Firm Advisory Board in Washington, DC. After completing his M.B.A. in 1982, Mr. Smith was appointed Vice President at Prudential Capital, where he was responsible for asset and liability management and new product development. Subsequently he developed interest rate hedging strategies as a Vice President at E.F. Hutton in New York, and co-founded Capital Risk Management Corp., where he specialized in asset securitization. Mr. Smith holds leadership positions in various civic and charitable groups in Macon, Georgia. He earned his B.B.A from the University of Georgia and M.B.A. from the University of Texas.

**Blake Snyder** is the Director for FINRA's AML Investigative Unit (AMLIU), which consists of a specialized team of examiners that conduct complex anti-money laundering examinations. The AMLIU's other functions include advising other FINRA staff on reviewing for AML risk during examinations, and providing AML training to FINRA staff across the country. Mr. Snyder's other responsibilities include serving as a Regulatory Specialist within FINRA in the areas of fraud and financial crime. Mr. Snyder holds the Certified Regulatory and Compliance Professional™ (CRCP™) designation, and graduated from Florida State University with a bachelor's degree in Finance. Mr. Snyder works out of FINRA's Florida District Office, and has been with FINRA for 14 years.

**Amy C. Sochard** is the Senior Director in FINRA's Advertising Regulation Department. The Department protects investors by ensuring broker dealer members of FINRA use advertisements and other sales

communications that are fair, balanced and not misleading. Ms. Sochard leads the department's investigative and targeted examination activities. She also serves as liaison to other FINRA departments involved in examinations including the Departments of Enforcement and Member Regulation. In addition, Ms. Sochard oversees staff dedicated to the routine review of advertisements and other sales communications filed with the Department by broker dealers. Ms. Sochard assists in the development of rules and interpretations for communications with the public and social media, and she routinely speaks at industry events on these topics. Prior to joining FINRA's predecessor (NASD), Ms. Sochard worked with a real estate syndication firm in Washington, DC. She received a B.A. with Distinction in English from the University of Virginia and studied poetry writing at Columbia University.

**Michael Solomon** joined FINRA in December 2011 as Senior Vice President and is the senior regional director of FINRA's Northeast region which consists of the New York, Philadelphia, Boston, and Woodbridge-NJ District Offices. Mr. Solomon has responsibility for the Examination and Surveillance Programs in the region. Mr. Solomon also oversees FINRA's Membership Application Program. Prior to FINRA he served as managing director and general counsel for litigation, regulatory and employment law at Jefferies & Co. Prior to joining Jefferies, Mr. Solomon managed the Regulatory Group at UBS Financial Services from 2004 to 2006. Before that, he managed the Regulatory Examinations and Inquiries Group at Merrill Lynch from 1999 to 2004, and has also served as an associate at Morgan, Lewis & Bockius, trial counsel in the NYSE Enforcement Division and NY County assistant district attorney. Mr. Solomon received his J.D. in 1989 from New York University School of Law and received an undergraduate degree from Wesleyan University.

**William St. Louis** is the District Director of FINRA's New York and Long Island offices and manages the sales practice examination and surveillance staff in those offices. Prior to assuming this role in June 2014, he was the Regional Enforcement Chief Counsel for FINRA's North Region where he managed Enforcement staff in FINRA's New Jersey, Boston, and Philadelphia offices. He joined the company in 1998 and spent several years in a variety of Enforcement roles in New York including service as a Deputy Regional Chief Counsel. Mr. St. Louis earned a B.A. from Baruch College and a law degree from New York University School of Law. Prior to law school he worked in the Compliance Department of a regional broker-dealer.

**Daniel J. Stefek**, Associate Vice President, is District Director of FINRA's Atlanta District Office. The Atlanta office is responsible for the examination and regulation of the FINRA member firms located in Georgia, North Carolina and South Carolina (approximately 180 main offices and 10,500 branches). Mr. Stefek has extensive regulatory experience, starting his career in FINRA's Los Angeles District Office in 1983. While in Los Angeles, he worked in a variety of positions for NASD (FINRA's predecessor), first conducting financial and sales practice examinations, then managing the district's examination programs as Exam Manager and then as Associate Director. Mr. Stefek moved to Georgia in 2004, where he became Director of the Atlanta Office. He received his business degree in finance from the University of Southern California.

**Tanya Stern Bernotas** is a Director and Deputy Head of Regulatory Relations for the Americas at The Royal Bank of Scotland (RBS). In this role, Ms. Bernotas is responsible for managing banking and securities-related examinations, investigations, inquiries, meetings and enforcement matters from government and regulatory agencies. She is also charged with managing a team that identifies and dispositions applicable regulatory developments from government and regulatory agencies that govern RBS's US-based businesses and functions. Prior to joining RBS, Ms. Bernotas was Counsel in the Securities Litigation and Enforcement Group at the New York office of Wilmer Cutler Pickering Hale & Dorr LLP and previously an Associate in the Securities Enforcement and Litigation Group at the Washington D.C. office of K&L Gates LLP. While in private practice, Ms. Bernotas represented institutional and individual clients in various regulatory inquiries, enforcement matters, litigation and internal investigations. Ms. Bernotas earned her J.D. from Georgetown University Law Center and her B.A., magna cum laude, in Psychology and Policy Studies from Rice University. She is a member of the bar in New York and the District of Columbia.

**Harry Striplin** is the Chief Compliance Officer for Umpqua Investments, Inc., a small firm headquartered in Portland, Oregon. He has been with Umpqua Investments for 6 years. Mr. Striplin has more than 33 years of experience working at small firms and more than 23 years serving as a Chief Compliance Officer in the small firm environment. He has served as a member of FINRA's District 3 Committee, the Securities Industry Regulatory Council on Continuing Education and has been a panelist at FINRA

securities conferences. Mr. Striplin has been a member of the Securities Industry Continuing Education Content Committee for over 17 years. Mr. Striplin serves as an arbitrator for FINRA Dispute Resolutions and has achieved his Certified Regulatory and Compliance Professional (CRCP) certification through the FINRA Institute at Wharton.

**Michael Sullivan** is Managing Director of the Control Group and Co-Head of Investment Banking Compliance at Wells Fargo Securities, LLC. In his capacity as Control Group Head, he is tasked with managing the firm's Information Barrier program which is designed to prevent and detect insider trading. In addition, Mr. Sullivan has compliance responsibility for client-facing industry coverage activity in Investment Banking, Corporate Banking Group and Eastdil (Real Estate Advisory). He joined Wachovia Securities in January 2005, which was subsequently acquired by Wells Fargo in 2008. Mr. Sullivan has spent his thirty-year career focused on credit risk management and broker-dealer compliance. Prior to joining Wachovia/Wells, he worked for Fleet Financial Group in a variety of capacities with an emphasis on credit risk (Risk Asset Review, Credit Derivatives, and Leveraged Lending), regulatory relations and broker-dealer compliance. He maintains the Series 7, 79, 99, 24 and 63 licenses. He holds a BA from Boston College, MBA from University of Hartford, JD from Western New England School of Law, and an LL.M from Boston University School of Law.

**William (Bill) Tirrell** is a Managing Director and Head of US Broker Dealer/FCM Regulatory Reporting at Bank of America Merrill Lynch. In this role, he has responsibility for maintaining compliance with the Securities Exchange Commission's and the Commodities Futures Trading Commission's Financial Responsibility Rules for the US Broker Dealer/FCM's. Mr. Tirrell is also serving as Merrill Lynch, Pierce, Fenner and Smith Incorporated Interim Chief Financial Officer. Mr. Tirrell joined the company in November of 1980 and has held various supervisory and management roles within the company's Finance organization with a primary focus in Regulatory Reporting. Those responsibilities expanded over the years to include all of the companies large US Broker Dealer/FCM's. Mr. Tirrell is a former President of the Securities Industry Financial Management Association's Financial Management Society and serves as an advisor to the FMS Board. He currently chairs SIFMA's Capital Steering Committee and the Regulatory Capital and Margin Committee and is a member of the FMS National Conference Committee. Mr. Tirrell serves on the Financial Industry Regulatory Authority's Series 27/28 Financial and Operations Principal Exam Review and Writing Committee and is also an active member of the Futures Industry Association's Financial Management Committee. Mr. Tirrell earned a Bachelor of Science in Accounting from the New York Institute of Technology.

**Paul Tolley** has been Chief Compliance Officer at Commonwealth Financial Network since August 2006. As CCO, he is responsible for establishing, administering, and enforcing Commonwealth's broker/dealer and investment adviser supervisory and compliance policies and procedures. He is also responsible for the general management and leadership of the firm's Compliance and Licensing staff. Paul has more than 20 years of compliance experience and a strong background in broker/dealer and investment adviser compliance best practices. Prior to joining Commonwealth, he was first vice president and CCO for National Planning Holdings of Santa Monica, California, where he oversaw compliance for the four independent broker/dealers within the NPH broker/dealer network. He has also served in senior compliance positions at Cambridge Investment Research and LPL Financial Services. Mr. Tolley has previously served as chair of the Financial Services Institute's Compliance Council and member of FINRA's District 11, Continuing Education, and Regulatory Advisory committees; and is a current member of FINRA's Membership committee and the National Society of Compliance Professionals. He earned his BS in business administration from Northeastern University in Boston and holds Series 4, 7, 24, 53, 63, and 65 registrations.

**Pamela Torres** is general counsel of the Global Investment Research Division. She serves as counsel to the GIR Client and Business Standards Committee. Prior to her current role, Ms. Torres was global chief of staff of the Legal Department. Previously, she was a member of the Investment Banking Division Legal group, formerly known as Special Execution. Ms. Torres joined Goldman Sachs in 1994 as an associate. She became a vice president in 1996 and was named managing director in 2007. Earlier in her career, she was as an attorney at the law firm of Davis Polk & Wardwell in New York. Ms. Torres earned a JD from Georgetown University Law Center in 1990 and a BA, magna cum laude, in Political Science from Wellesley College in 1987.

**Laura Trotz** is the Deputy District Director of the Chicago District Office of FINRA. In her role as Associate District Director, Ms. Trotz is responsible for managing the execution of the District's cause and



cycle programs. She has over 18 years of experience in the securities industry and has been with the Chicago District Office for 14 years; previously, as an Examination Manager responsible for managing a team of examiners for the cycle, cause and membership programs and as an examiner conducting cycle examinations of member firms. Ms. Trotz received her B.A. in Finance from Illinois Benedictine College and holds the Certified Regulatory Compliance Professional certificate from the FINRA Institute at Wharton.

**Kathleen VanNoy-Pineda** joined LPL Financial in 2008 and serves as Executive Vice President of Brokerage Compliance and Brokerage Chief Compliance Officer. In this role, she is directly responsible for surveillance, branch exams, compliance education and communication, ERISA compliance, fraud intelligence unit and insurance compliance. Prior to joining LPL Financial, Ms. VanNoy-Pineda worked for Citigroup as a director of compliance education and global wealth management. Her responsibilities included designing and executing compliance education programs in global wealth management. She also headed early dispute resolution for Smith Barney. Prior to that, Ms. VanNoy-Pineda worked for TIAA-CREF for 18 years, including the roles of chief compliance officer for sales and client services and chief compliance officer for individual investments and insurance products. She was a financial adviser before beginning her compliance career. Ms. VanNoy-Pineda holds a bachelor's degree in communication from Central College of Iowa and a law degree from St. John's University School of Law, and she is admitted to the practice of law in New York. She is a member of FINRA's District 2 Committee and has served on various FINRA and MSRB industry working groups, is a frequent speaker at industry events and is a long-time member and past board chair of the National Society of Compliance Professionals.

**John Veator** is a Senior Director in FINRA's Office of Member Relations and Education. The office is tasked with maintaining and enhancing open and effective dialog with FINRA member firms, and developing and providing educational resources for firms' use. Previously, he was a senior staff member of FINRA's Registration and Disclosure Department, where he managed FINRA's relationships with state and federal financial services regulators; and as a senior counsel in Member Regulation's Regulatory Policy Office, where he advised FINRA exam staff on rule interpretations. Prior to joining FINRA, Mr. Veator served as the North American Securities Administrators Association's (NASAA) Deputy General Counsel. Mr. Veator received a bachelor's degree from Colgate University and a law degree from Vanderbilt Law School.

**Erin C. Vocke** is Vice President and District Director of the FINRA Dallas and New Orleans District Offices. Ms. Vocke began her career in 1995 as an examiner in the New Orleans District Office. During this time, she conducted numerous routine and cause examinations of member firms and focused examinations in the areas of variable products and mutual funds. In January 2004, Ms. Vocke became Supervisor of Examiners, where she performed supervisory functions, including reviewing examinations and providing guidance to examiners on case development. In August 2004, she relocated to the Florida District Office. At this time, she assumed responsibilities for supervising Continuing Membership Applications and financial surveillance of member firms, in addition to routine and cause examinations. In June 2007, Ms. Vocke transferred to the Dallas District Office as the Associate Director. In this position, she was responsible for overseeing the District Cycle, Cause, Financial Surveillance and Membership Application Programs. In February 2010, she assumed the role of District Director of the Dallas Office. In February 2014, she assumed the role of District Director in the New Orleans Office. Ms. Vocke completed the Accelerated Development Program in 2007 and the Certified Regulatory and Compliance Professional (CRCP) designation in 2003. She received a bachelor's degree in accounting from the University of New Orleans.

**Hardeep Walia** is the Co-Founder and Chief Executive Officer of Motif Investing, a concept-driven trading platform that allows individuals to act on their investing insights and desires. He spent more than six years as an executive at Microsoft, where he last served as General Manager of their Enterprise Services business. He started at Microsoft as Director, Corporate Development and Strategy, helping to oversee Microsoft's investments and acquisitions. He began his career as a consultant at The Boston Consulting Group. He holds a bachelor's degree in economics and engineering from Yale University, and an MBA from the Wharton School of Business, and carries Series 7, 24 and 63 licenses in the securities industry. Mr. Walia is an active member of FINRA's Small Firm Advisory Board and currently sits on FINRA's Technology Advisory Committee. He blogs for Forbes and is a regular guest on CNBC, and appears frequently on Bloomberg TV and Fox Business.

**James Webb** is Principal and CEO of an Independent Securities Firm and has experienced first-hand the difficulties presented by the current regulatory environment, feeling that member concerns are his concerns. He has spent over 20 years in the financial services Industry, both as producer and in senior leadership with major companies. With the advantage of speaking to literally thousands of representatives through the years and listening to their ideas on creating an ideal securities business relationship; Mr. Webb created the Cape Family of companies. His vision has been to create an environment that facilitates growth, plugs into a core strategy, and introduces affiliates to new opportunities. Mr. Webb took the helm as Principal and CEO of Cape Securities in 2008, with a goal of building a family of companies that would create a Financial Concierge for each of Cape's representatives and clients alike. Cape Securities has continued to grow exponentially in a broad array of facets, including: The build-out of Cape Investment Advisory, Inc., An SEC-Registered Investment Advisory; and the integration of Cape Insurance Solutions, Inc., an independent Insurance Agency. Through the alliance of these companies, Cape has the necessary tools to provide financial professionals and clients with a broad array of investment services and financial solutions.

**Ed Wegener** is Senior Vice President and Midwest Regional Director for the Financial Industry Regulatory Authority ("FINRA"). In that role, he is responsible for leading the Department of Member Regulation's regulatory efforts for the region including its surveillance and examination programs. Mr. Wegener started with FINRA (fka NASD) in 1998. Since that time, he has lead or been involved in several significant fraud, sales practice and financial and operational examinations and investigations. He has served in a leadership role in a number of key strategic initiatives for the organization including the design and implementation of FINRA's risk-based examination program. FINRA is responsible for regulating brokerage firms and licensed brokers doing business in the United States. The Midwest Region covers firms and individuals conducting securities business in the states of Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota and Wisconsin. FINRA's Midwest Region is made up of approximately 130 surveillance and examination staff. Mr. Wegener is a graduate of Illinois State University and he has a Certified Regulatory and Compliance Professional designation from the FINRA Institute at the Wharton School of the University of Pennsylvania. Mr. Wegener has completed the FINRA Leadership Program at the Wharton School and the Leadership Development Program at the Center for Creative Leadership.

**Timothy White, Jr.** serves as a Special Counsel in the Office of Chief Counsel of the Division of Trading and Markets at the U.S. Securities and Exchange Commission. Prior to joining the Division of Trading and Markets, Mr. White served as a Special Counsel in the Office of Compliance Inspections and Examinations at the SEC. Mr. White's expertise includes broker-dealer registration issues, crowdfunding initiatives under the JOBS Act, penny stock disclosures, peer-to-peer lending, and EB-5 immigration visa programs. Prior to joining the Commission, Mr. White worked as a broker-dealer/investment adviser attorney at a Washington, D.C. law firm. Mr. White received his J.D. from the Duke University School of Law, and his B.A. in Political Science from Wake Forest University.

**James H. Williams** is the President and owner of Financial Telesis Inc. (FTI), a broker dealer based in San Rafael, California. FTI has been a broker dealer since its inception in 1992. In July, 2014, parts of the firm's assets were acquired by LPL Financial. Mr. Williams is currently an OSJ branch manager for LPL. Also in July, 2014, the investment advisory division of FTI was purchased by Global Retirement Partners (GRP). Mr. Williams is President of GRP, an SEC registered investment advisor. Currently, FTI is a broker dealer specializing in investment banking/M&A activity and broker dealer consulting – both as a FINOP and compliance consultant. Mr. Williams is a C.P.A. and has nearly 30 years' experience in the securities' industry as a CFO, CCO, OSJ, FINOP and owner. Mr. Williams began his securities career in 1985 as the CFO, CCO and FINOP for Planned Investments Inc., a general securities' firm located in San Francisco, CA. In 1988, he became the Senior V.P., CFO and CCO for Grigsby Brandford, a municipal bond underwriting firm in San Francisco with branch offices in many major cities across the country. Mr. Williams was elected to the NASD District 1 Committee in 2006, and was elected Chairman of that committee for the 2009-2010 term. He was also a member of the 2009-2010 FINRA Advisory Council and was elected to the mid-size firm seat on FINRA's National Adjudicatory Council (NAC) for the 2011-2013 term. He is currently a member of the NAC's Statutory Disqualification Committee. Mr. Williams is currently serving on the FINRA District 1 Committee for the 2014-2016 term. He is a past President of the Board of Directors, San Francisco Chapter IAFFP, and also served as Treasurer for the National Association of Independent Broker Dealers (NAIBD), a nonprofit broker dealer industry association. Mr. Williams has an undergraduate degree from the University of Maryland and an MBA from Golden Gate University.

**Bill Wisdom** is Vice President and Chief Compliance Officer of Benjamin F. Edwards & Co., a privately owned dual registered Broker Dealer and Registered Investment Advisor with headquarters in St. Louis, MO. Mr. Wisdom has served in this capacity since January 2015. Mr. Wisdom joined Benjamin F. Edwards as a Compliance Manager in June 2009 prior to the opening of Benjamin F. Edwards' first branch office. Mr. Wisdom began his career in 1988 as a representative for Metropolitan Life. Later, he held similar sales and sales support positions at F&G Securities and A.G. Edwards. In 1995, Mr. Wisdom joined Edward Jones as a field supervision director, helping to develop the firm's procedures for supervising the sales of insurance products. In 1996, Mr. Wisdom returned to A.G. Edwards in the company's Compliance Department as a Compliance Associate, performing branch examinations, responding to branch and Home Office regulatory inquiries, and enforcing the firm's compliance procedures. While at A.G. Edwards in 2003, Mr. Wisdom co-developed a department that supervised the sales activities of its producing branch managers. In 2005, he piloted a program which led to the centralization of supervision from within the company's Home Office. After A.G. Edwards was acquired by Wachovia Securities (now Wells Fargo Advisors) in 2007, Mr. Wisdom was named a Senior Vice President and Business Process Director for the Wachovia Securities Financial Network. In that capacity, he reviewed and monitored risk management controls while working frequently with the company's Compliance, Legal, Internal Audit, and Risk Management Departments. Mr. Wisdom holds a number of industry licenses, is a recipient of the FINRA Institute/Wharton School Certified Regulatory & Compliance Professional (CRCP) designation, and serves as a member of the MSRB Professional Qualifications Advisory Committee. He is a graduate of Webster University in St. Louis, MO. with a Bachelor of Arts.

**William Wollman** is Executive Vice President, Member Regulation—Risk Oversight and Operational Regulation (ROOR). 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.

**James S. Wrona** is Vice President and Associate General Counsel for FINRA in Washington, DC. In this role, he is responsible for various policy initiatives, rule changes and litigation regarding the securities industry. Mr. Wrona formerly was associated with the law firm of K&L Gates LLP, where his practice focused on complex federal litigation. He also previously served as a federal law clerk for the Honorable A. Andrew Hauk of the United States District Court for the Central District of California (Los Angeles). Mr. Wrona is a frequent speaker at securities and litigation conferences and author of numerous law review articles, including *The Best of Both Worlds: A Fact-Based Analysis of the Legal Obligations of Investment Advisers and Broker-Dealers* and *A Framework for Enhanced Investor Protection*, 68 *Bus. Law.* 1 (Nov. 2012); *The Securities Industry and the Internet: A Suitable Match?*, 2001 *Colum. Bus. L. Rev.* 601 (2001).

**Pamela K. Ziermann**, CSCP, is Senior Vice President Compliance for Dougherty & Company LLC and has been with the organization for over 22 years. Previously, she 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. She has served on various industry committees. These include 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. She currently serves on the Municipal Securities Rulemaking Board 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.

**Jeffrey Ziesman's** practice focuses on Investment Adviser and Broker-Dealer regulatory and compliance issues. He represents firms in SEC, FINRA and State regulatory examinations, investigations and enforcement proceedings. Mr. Ziesman also advises Investment Advisers and Broker-Dealers on compliance and supervisory issues, and has assisted firms in structuring their compliance programs and written supervisory systems and procedures. Mr. Ziesman has spoken to industry groups on a wide

variety of investment adviser and broker-dealer regulatory concerns. Mr. Ziesman is also a member of Bryan Cave's Data Privacy and Security Team. In that capacity, he advises financial services firms on a wide array of data privacy issues, including the handling of data security breaches. Mr. Ziesman has also provided guidance to industry participants on the ever-changing requirements regarding protecting confidential customer data. Mr. Ziesman was previously the Deputy Regional Chief Counsel for the Midwest Region of FINRA. In that capacity, he brought significant enforcement cases in such diverse areas as Regulation D, Anti-Money Laundering (AML); Regulation S-P; failure by firms to timely deliver prospectuses to customers; and supervisory controls and procedures. Mr. Ziesman brought one of the leading FINRA cases in 2011 relating to giving credit-for-cooperation, under FINRA Regulatory Notice 08-70, for a firm's self-reporting violations. Mr. Ziesman was on Regulatory Disposition Groups for supervisory controls and AML at FINRA. In 2005, he received the FINRA Excellence in Service Award (only given to 1% of employees at FINRA) and in 2007 and 2004 was awarded FINRA President's Award for his work on major matters.

**Andrew Zolper** is Chief Information Security Officer for Raymond James Financial, Inc., a diversified financial services provider with subsidiaries engaged in investment and financial planning, investment banking and asset management. Through its three broker-dealer subsidiaries, Raymond James Financial has more than 6,300 financial advisers, serving more than 2.5 million accounts in more than 2,500 locations throughout the United States, Canada and overseas. As CISO, Mr. Zolper provides strategic direction to identify appropriate security measures, sponsors implementation of security solutions, manages daily security operations and provides governance to manage technology risk—all in order to help Raymond James achieve its business objectives. Mr. Zolper was previously at UBS as CISO of its Wealth Management Americas division, and later as global head of IT Risk Management. Prior to joining UBS, he led teams in IT risk management, global program management and business process reengineering at JPMorgan Chase. Before working at JPMC, Mr. Zolper was responsible for application development at Sterling Resources Inc., and developed the company's process reengineering, e-learning and knowledge management software products. Before joining Sterling Resources, he served in various management roles at Verizon, ranging from staff director of competitive intelligence analysis to field management of "fiber to the curb" deployment. Mr. Zolper graduated from the Virginia Military Institute. He is a U.S. Marine Corps veteran, having served as a communications and signals intelligence officer. He is a graduate of SIFMA's Securities Industry Institute at The Wharton School, a Registered Operations Professional (Series 99), a certified Six Sigma Black Belt and a Certified Information Security Manager (CISM). He represents Raymond James on the Advisory Council of BITS, the technology policy division of The Financial Services Roundtable, and is a member of SIFMA's Cyber Security Working Group.

**Meg Zucker** joined RBC Capital Markets in April 2014 as its Global Platform Anti-Money Laundering Officer, responsible for oversight of its AML, sanctions and financial crime programs, and as its MLRO of its US Capital Markets business. Prior to RBC, Ms. Zucker joined PIMCO in September 2011 as its global AML, anti-corruption and sanctions officer. Ms. Zucker also was the primary compliance liaison for the Firm's office in Brazil. Prior to joining PIMCO, Ms. Zucker was a senior AML and economic sanctions manager and counsel for Morgan Stanley for over 13 years. Among her accomplishments, Ms. Zucker established and implemented all relevant requirements of the USA PATRIOT Act applicable to the institutional and private wealth businesses of Morgan Stanley's US broker-dealer. During her tenure at Morgan Stanley, she also developed and implemented the OFAC program for the institutional and private wealth management businesses. She also served as an AML advisor to the Firm's regional businesses in Canada, Brazil and Mexico. Prior to joining Morgan Stanley, Ms. Zucker worked at Barclays Capital as its Equity Compliance Officer and in the Legal and Compliance Department at Goldman Sachs. Ms. Zucker received her JD from NYU School of Law, her BA in History from University of Wisconsin-Madison, and is a member of the NY Bar and has her Series 7, 63 & 24 FINRA registrations.