

Election Notice

Call for Candidates for Upcoming Election to Fill FINRA Regional Committee Vacancies

Nomination Deadline: October 4, 2019

Summary

The purpose of this *Notice* is to notify member firms of the upcoming nomination and election process to fill vacancies on FINRA's Regional Committees. The Regional Committees play an important part of informing FINRA's regulatory programs by, among other things, alerting FINRA to industry trends that could present regulatory concerns and consulting with FINRA on proposed policies and rule changes. In general, Regional Committees hold meetings twice per year in locations within the respective region (although meeting schedules and frequency may vary by region). Regional Committee members also may serve on disciplinary panels in accordance with FINRA rules.

In this election, Regional Committees for the South and West Regions each have six full-term vacancies, and the Midwest, North and New York Regions each have four full-term vacancies to fill. Eligible candidates will be included on the appropriate ballot if they submit a candidate profile form to the FINRA Corporate Secretary by **Friday, October 4, 2019**. The candidate profile form is available online at www.finra.org/RegionalElection/090419 and as an attachment to this *Notice* (see Attachment A).

On or about Monday, October 21, 2019, FINRA will mail the official *Election Notice* and ballots to the executive representatives of FINRA member firms eligible to vote in the elections. Voting will conclude in November 2019. The newly elected Regional Committee members will take office in January 2020 for three-year terms.

September 4, 2019

Suggested Routing

- ▶ Branch Managers
- ▶ Executive Representatives
- ▶ Senior Management

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

- ▶ Jennifer Piorko Mitchell, Vice President – Corporate Governance and Deputy Corporate Secretary, at (202) 728-8949 or via email to jennifer.mitchell@finra.org; or
- ▶ Chip Jones, Senior Vice President, Member Relations and Education, at (240) 386-4797 or via email to chip.jones@finra.org.

Background

Committee members must have the experience, ability and commitment to fulfill responsibilities including:

- ▶ understanding the issues facing the securities industry, and the ability to apply knowledge and expertise to these issues to develop solutions;
- ▶ educating firms in their districts about FINRA's responsibilities;
- ▶ regularly attending and participating in a collegial manner in Regional Committee meetings; and
- ▶ remaining objective and unbiased, regardless of the interests of their firm, in the performance of Regional Committee matters.

Committee members also must adhere to the following prohibitions and restrictions:

- ▶ sensitivity to conflicts, such as those that can arise from firm-related work and service on industry committees, as an expert witness, hearing panelist or arbitrator, and refraining from participation in a particular matter when a conflict exists;
- ▶ refraining from using membership on the Regional Committee for commercial purposes, for qualifying as an expert or suggesting special access to FINRA; and
- ▶ keeping sensitive, non-public or proprietary information confidential.

In addition, committee members derive benefits from serving on Regional Committees, including fee waivers for registration to FINRA conferences and opportunities to network with other firms in their district and region. Regional Committee service also provides opportunities to interact with senior FINRA staff.

A list of the current Regional Committee members is available at www.finra.org/about/finra-regional-committees.

Composition of Regional Committees

Each Regional Committee has six elected members from each district within that committee's region. Regional Committees representing three districts (*i.e.*, the South and West Regions) have 18 members, and Regional Committees representing one or two districts (*i.e.*, New York, Midwest and North Regions) have 12 members.

The five Regional Committees and the districts each represents are:

- ▶ **Midwest Region Committee** – Comprises Districts 4 and 8, representing Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota and Wisconsin
- ▶ **New York Region Committee** – Comprises District 10, representing New York (Nassau and Suffolk Counties, the Bronx, Brooklyn, New York County, Queens and Staten Island)
- ▶ **North Region Committee** – Comprises District 9 and 11, representing Connecticut, Delaware, the District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York (except for the counties of Nassau and Suffolk, and the five boroughs of New York City), Pennsylvania, Rhode Island, Vermont, Virginia and West Virginia
- ▶ **South Region Committee** – Comprises Districts 5, 6 and 7, representing Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, North Carolina, Oklahoma, Puerto Rico, Panama, South Carolina, Tennessee, Texas and the Virgin Islands
- ▶ **West Region Committee** – Comprises Districts 1, 2 and 3, representing Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, Wyoming and the former U.S. Trust Territories

Terms & Vacancies

The full term for a Regional Committee member is three years. There is no limit on the number of terms that Regional Committee members may serve, except that Regional Committee members may serve no more than two full terms consecutively. Terms of Regional Committee members will terminate if they do not remain eligible for the seat for which they are elected.

In this election, Regional Committees for the South and West regions each have six full-term vacancies, and the Midwest, North and New York regions each have four full-term vacancies to fill.

Midwest Region Committee – Four Vacancies:

- ▶ District 4 – Two Representatives
- ▶ District 8 – Two Representatives

New York Region Committee – Four Vacancies:

- ▶ District 10 – Four Representatives

North Region Committee – Four Vacancies:

- ▶ District 9 – Two Representatives
- ▶ District 11 – Two Representatives

South Region Committee – Six Vacancies:

- ▶ District 5 – Two Representatives
- ▶ District 6 – Two Representatives
- ▶ District 7 – Two Representatives

West Region Committee – Six Vacancies:

- ▶ District 1 – Two Representatives
- ▶ District 2 – Two Representatives
- ▶ District 3 – Two Representatives

The individuals elected to fill the above vacancies will be elected to three-year terms, starting in January 2020 and expiring on December 31, 2022.

Nomination Process and Eligibility

Individuals interested in seeking a district representative seat on a Regional Committee must complete a candidate profile form and submit it to FINRA's Corporate Secretary via email to CorporateSecretary@finra.org by **October 4, 2019**. The candidate profile form is available online at www.finra.org/RegionalElection/090419 and as an attachment to this Notice.

Any individual who submits a profile form and meets the qualifications set forth in Article VIII, Section 8.2 of the FINRA Regulation By-Laws will be included on the relevant ballot. Specifically, Regional Committee members must:

1. be associated with a FINRA member headquartered in the district they are seeking to represent on the Regional Committee; and
2. be registered in the capacity of a branch manager or principal or denoted as a corporate officer of the FINRA member.¹

FINRA encourages current and former committee members to assist FINRA by soliciting candidates to serve on these committees.

Voting Eligibility

Firms are eligible to vote for candidates running for the seats representing the district where the firm is headquartered.² Firm eligibility will be verified on the day that ballots are mailed.

Endnotes

1. A firm's managing director meets the qualification requirement.
2. A FINRA member is headquartered where it designates its main address on the member's Form BD.

ATTACHMENT A

Candidate Nomination and Profile Form—Regional Committee Election

Please complete all sections on both pages and email this document to CorporateSecretary@finra.org. Please note the second page will be made available publicly on our website. An electronic version of this form is also available at www.finra.org/notices/RegionalElection/090419.

Name: _____ Date: _____

(As you would like it to appear on official correspondence)

Current Registration

Title/Primary Responsibility: _____

Firm Name: _____

Firm CRD#: _____ Individual CRD#: _____

FINRA District No.: _____ Number of Registered Reps. at Firm: _____

Address

Street Address: _____ Suite/Floor: _____

City: _____ State: _____

Email: _____

Phone: _____

Regional Committee Seat Sought

Select only one of the seats listed below.

Midwest Region Committee:

- District 4 Representative
- District 8 Representative

New York Region Committee:

- District 10 Representative

North Region Committee:

- District 9 Representative
- District 11 Representative

South Region Committee:

- District 5 Representative
- District 6 Representative
- District 7 Representative

West Region Committee:

- District 1 Representative
- District 2 Representative
- District 3 Representative

Eligibility

Check all that apply.

- Associated with a FINRA member headquartered in the district they are seeking to represent on the Regional Committee
- Registered in the capacity of a branch manager or principal or denoted as a corporate officer of the FINRA member

INSTRUCTIONS FOR PAGE 2

The information on the following page will be displayed on FINRA's Regional Committee election web page as submitted. Please carefully review the information before submission.

Provide a brief biography or summary of your qualifications to serve on the Regional Committee. You may want to consider including your employment experience, service on other industry-related boards and committees, etc. Provide a statement of why you are running for a seat on the Regional Committee and why firms should vote for you. (No more than 500 words.)

Candidate Profile Form—Regional Committee Election

Candidate Name:

Title:

Firm:

Candidate Biography and Personal Statement

Optional Links:

Link to personal website, resume or CV:

Link to YouTube video:
