

SFAC New York Region Seat Candidates

- David Christopher Ales – Chief Compliance Officer, Velocity Capital, LLC
- Jay Gettenberg – Financial and Operations Principal, Sidoti & Company LLC
- Steven Jafarzadeh – Chief Compliance Officer, Stonehaven, LLC
- Jill Ostergaard – Partner, Chief Compliance Officer, Exos Securities LLC

David Christopher Ales – Chief Compliance Officer, Velocity Capital, LLC

My job responsibilities include the overall function of the compliance department. This includes assisting on new and revised business strategies, initiatives, and projects, including risk assessment, and recommend mitigation efforts in order to reduce risk exposure. Participating in the development of compliance team member training content and dissemination, providing advice, mentorship, and continuing education as necessary. Analyzing, editing, and disseminating company policies and procedures as it pertains to compliance activities, ensuring the company is compliant with New York Stock Exchange, Nasdaq, FINRA, and SEC rules. The development and articulation of compliance strategies, best practices, and long-term objectives within the parameters of both governmental and company regulatory policies and procedures. The collaboration with department leaders to foster an environment of transparency of the compliance function of the company.

I started my career on Wall Street full time at the age of just 18 on the busy trading floor of the NYSE, where I picked up trading tickets during the day and went to college at night. I knew this was going to be entry way into the field of finance. After five long years of struggling as a runner and keypunch operator, I finally graduated from Hofstra University with cum laude honors with a degree in both Communications and Finance. I shortly took a job with a small boutique company called Jefferies. From there, I became a trader on the trading floor of the NYSE after passing the Series 7, 63, 55 & 25. It was there that I received an in-depth education in trading, operations and clearing. In 2008, I decided to leave my position at the NYSE to co-run the trade support and trading desk for our team in NYC midtown. After studying and passing the series 24, 9, 10 and 4 and went on to be the full-time supervisor for Jefferies Execution Services. There, I oversaw trading & clearing supervision, and helped to assist in all the daily matters of compliance including the annual audits. A few years later, I received the series 14, and series 66 respectively. As a Hispanic minority, it is nice to be finally recognized after 22 years in the industry as an expert in the industry amongst my peers, and I look forward for the opportunity to service the rule making process I have come to know respect over the years.

I feel that my experiences are unique to this board, not because I have been part of compliance and supervisory teams over the years, but having worked in key roles and positions throughout and ENTIRE broker dealer, and have a strong understanding of the processes involved, and not just the rules. (Trading, supervisory, trade support, clearing, front office, back office, PB, etc....)

Thank you for your consideration.

Candidate Profile Form—SFAC Election (New York Region)

Candidate Name: Jay Gettenberg

Title: Financial and Operations Principal

Firm: Sidoti & Company LLC

Candidate Biography and Personal Statement

Mr. Gettenberg is the managing partner of Accounting and Compliance International (ACI), an industry leading provider of FinOp outsourcing and regulatory financial reporting for the broker dealer community for the past 35 years. Mr. Gettenberg currently employs and manages a team of 20 full-time staff, which includes 10 licensed FinOps, 6 trained bookkeepers, and an additional support staff of non-licensed accountants and administrative personnel. ACI currently supports nearly 100 broker dealers across the country and Mr. Gettenberg has personally been registered at over 50 broker dealers over the past 10+ years, obtaining an expansive view of the industry based upon the regulatory oversight, examination processes and general feedback of these member firms. He has acted in a FinOp capacity for firms engaging in private wealth management, institutional execution, market making, proprietary trading, repo/reverse repo trading, chaperoning, omnibus clearing, investment banking, private placements and third party marketing. In addition to being a licensed CPA, Mr. Gettenberg holds the Series 7, 15, 24, 27, 63, 79 and 99 licenses, as well as the notary public license. He actively serves on both the FINRA District 10 Committee and the NYSSCPA Stock Brokerage Committee and also regularly speaks on industry panels and attends the FINRA conferences, in an effort to advocate for ACI clients and the many other small firm broker dealers, who generally do not have the time or resources to effectively advocate for themselves. Mr. Gettenberg is running for FINRA's Small Firm Advisory Committee to obtain additional knowledge on the regulatory framework so he can better advocate for small firms and improve the experiences these firms are having when working with their coordinators, examiners and regulators as a whole.

Optional Links:

Link to personal website, resume or CV: <https://www.linkedin.com/in/jay-gettenberg-69955714/>

Link to YouTube video:

Candidate Profile Form—SFAC Election (New York Region)

Candidate Name: Steven Jafarzadeh, CAIA, CRCP

Title: Chief Compliance Officer

Firm: Stonehaven

Candidate Biography and Personal Statement

Steven Jafarzadeh is a Managing Director, the CCO and a Partner of Stonehaven, LLC. Mr. Jafarzadeh contributes significantly to planning the overall strategic direction of the Firm, managing compliance, supervising operations, serving as the point person with FINRA, the SEC, the NFA and the MSRB, spearheading contract negotiations with all outside parties, creating and implementing systems that provide scale to the Firm's platform, providing strategic guidance to employees and Affiliate Partners, and identifying and cultivating long-term, strategic relationships within the financial community. Mr. Jafarzadeh coordinates all cycle examinations with regulatory organizations as the Firm's CCO and has maintained the Firm's exemplary record through each regulatory exam despite the complexities of a dynamic regulatory landscape, a growing team, and a business model unique to regulators.

Prior to joining Stonehaven, Mr. Jafarzadeh was Head Trader for a boutique broker dealer and managed order flow from multiple in-house hedge funds, managed accounts and institutional equity sales channels. Mr. Jafarzadeh has also served in various compliance roles which have been instrumental regarding the launch and administrative maintenance of a Registered Investment Adviser, multiple onshore and offshore hedge funds, and managed accounts.

Mr. Jafarzadeh attended the University of Vermont with a focus in economics and earned a B.S. in Business Management from the University of Phoenix. Mr. Jafarzadeh is a CAIA charter holder, and is a member of the Chartered Alternative Investment Analyst Association. Mr. Jafarzadeh is also a Certified Regulatory Compliance Professional (CRCP), having earned this designation through the FINRA Institute at The Wharton School of the University of Pennsylvania. Mr. Jafarzadeh is also an elected member and Small Firm Representative of the FINRA New York City Regional Committee which serves the greater metropolitan area of New York and its five boroughs. Mr. Jafarzadeh is also a former member of the Board of Directors for the Third Party Marketers Association where he served as Director of Communications for the Regulatory Committee. Currently, Mr. Jafarzadeh holds the Series 7, 24, 31, 55, 63, 79 and 99 registrations with FINRA. Mr. Jafarzadeh lives in Fairfield, CT.

In line with his responsibilities as a current member and Small Firm Representative of FINRA's New York Regional Committee, Mr. Jafarzadeh seeks to obtain a seat on FINRA's Small Firm Advisory Committee (SFAC) to continue to advocate for the small firm universe within FINRA's membership. As an employee and ultimate principal of small firm member firms for nearly 20 years, Mr. Jafarzadeh uniquely understands the nuances and challenges facing small firms in the financial industry and commits to steadfast advocacy for the small firm constituency if elected to the SFAC.

Optional Links:

Link to personal website, resume or CV:

Link to YouTube video:

Candidate Name: Jill Ostergaard

Title: Partner, Chief Compliance Officer Firm: Exos Securities LLC

BIOGRAPHY & PERSONAL STATEMENT

I currently am a Partner and CCO with Exos Securities LLC, a recently approved small firm broker-dealer. Throughout my 20-year career, I have actively participated as a regulator, a large firm representative and now, as a small firm representative to help strike a balanced approach to regulation. During the past three years, I navigated the waters of the FINRA new membership process where I experienced first hand the significant hurdles small firms face. From a lengthy membership application and approval process to managing the new membership examination, I see many opportunities to streamline the current regulatory landscape.

As a regulator with the SEC early in my career, I was charged with considering new and revised rules' potential benefits and costs. During the notice and comment process, I heard directly from small firms about the technology costs, staffing constraints, aggressive implementation timelines and the impact on small firms. I have now seen these costs first hand and how they make it difficult for small firms to enter the industry and survive.

My role on the National Adjudicatory Council (NAC) also provided a unique perspective into the challenges of small firms. As a large firm member and then Chair, I was charged with reviewing initial decisions in FINRA disciplinary and membership proceedings. Given the number of small firms, an overwhelming percentage of cases involved smaller members. While Chair, we sought to provide greater flexibility to the NAC so that certain charges by the enforcement division would not result in strict liability; we were frustrated that the punishment did not always fit the offense. Striking a balance between protecting the investing public and regulatory fairness was and remains of critical importance.

I also served 10 years on FINRA's Compliance Advisory Committee. In this role, I worked tirelessly to influence staff rule proposals, advocated for the industry and collaborated with other member firms. Finally, for over a decade, I have been actively involved in SIFMA's Compliance and Regulatory Policy Committee working with both large and small member firms drafting comment letters to influence regulatory change. In my chairmanship role, I met frequently with senior regulators as a vocal advocate for the industry.

Throughout my career, I served as an industry speaker / moderator on a variety of topics. In September, I participated in a panel on trading desk supervision from a small firm perspective at FINRA's Institutional Conference.

Transparent, meaningful and constructive interactions between member firms and our regulators is critical to ensuring we as small firms have an equal voice in regulatory change. Implementing improvements emanating from FINRA 360 must continue and maintaining an on-going dialogue will keep the lines of communications open as we seek even further change. I ask for your support as I seek to be part of the solution.