

2019 FINRA Regulation Best Interest Conference

Speaker Biographies

Steve Bee, Principal at Edward Jones, leads HQ Compliance. This area is responsible for partnering with the firm's home office divisions and departments to provide compliance and business support for the implementation of key firm programs, as well as all other department business and regulatory initiatives. The area helps ensure the firm's products, services, operations, procedures, initiatives, communications and training serve our clients' best interests, comply with industry standards and regulations, and are consistent with firm values. Mr. Bee also serves as the chief compliance officer for the firm's investment advisory programs and businesses. He joined Edward Jones in July 2006 with more than 10 years of experience in a variety of legal and compliance roles within the securities industry. He was named a principal with the firm in 2008. Mr. Bee, a native of St. Louis, received his undergraduate degree in finance from Saint Louis University and his law degree from the University of Missouri.

Dalia Osman Blass was named the U.S. Securities and Exchange Commission's Director of the Division of Investment Management in September 2017. Ms. Blass previously served in a number of leadership roles in the Division of Investment Management. Ms. Blass returned to the SEC as Director of the Division of Investment Management in September, 2017 from private practice, where she advised on a broad range of investment fund, private equity, and regulatory matters. Earlier in her career, Ms. Blass practiced corporate law in New York and London. Ms. Blass earned a J.D. from Columbia University School of Law. She received her B.A. in international studies from the American University and studied political science at the American University in Cairo.

Evan Charkes is Managing Director and Associate General Counsel for Bank of America, and supports the US Merrill Lynch Wealth Management business, including as chief counsel to the firm's Private Wealth Management advisors, who service the wealth management needs of ultra-high net worth clients. 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 for its Global Wealth Management business. 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 Chair of FINRA's National Adjudicatory Council and a former member of the FINRA Compliance Advisory Committee and FINRA International Committee. Mr. Charkes also formerly served for several years as the co-chair of the SIFMA Compliance and Regulatory Policy Committee and SIFMA Self-Regulation and Supervisory Practices Committee, and has been a frequent speaker at the SIFMA Compliance & Legal Society annual seminar. He has contributed numerous articles to the *New York Law Journal* and *Wall Street Lawyer* regarding securities law. Mr. Charkes is an Adjunct Professor at the Elisabeth Haub School of Law at Pace University and teaches securities regulation. He is a member of the Board of Directors of the Pro Bono Partnership, a non-profit organization that provides legal services to nonprofit organizations in Connecticut, New Jersey and New York. Mr. Charkes is a graduate of Georgetown University Law Center and Columbia College.

Robert Colby is Chief Legal Officer of FINRA. He oversees FINRA's rulemaking, interpretive and corporate legal functions, as well as FINRA's Advertising, Corporate Financing and Dispute Resolution Departments, and FINRA's Hearings and Appellate Offices. Before joining FINRA, Mr. Colby was a partner in the law firm of Davis Polk & Wardwell LLP, where he advised on regulatory and compliance matters involving securities and derivatives for financial institutions and markets. Before joining Davis Polk, Mr. Colby served for 17 years as Deputy Director in the Securities and Exchange Commission's Division of Trading and Markets. In that capacity, he was responsible for the regulation of broker-dealers, securities markets and clearing organizations. Before serving as Deputy Director, for 11 years Mr. Colby was Chief Counsel of the Division of Trading and Markets, and Chief of the Division's Branch of Market

Structure. Mr. Colby received his J.D. *cum laude* from Harvard Law School and his undergraduate degree *summa cum laude* from Bowdoin College.

Robert W. Cook is President and CEO of FINRA, and Chairman of the FINRA Investor Education Foundation. From 2010 to 2013, Mr. Cook served as the Director of the Division of Trading and Markets of the U.S. Securities and Exchange Commission. Under his direction, the Division's professionals were responsible for regulatory policy and oversight with respect to broker-dealers, securities exchanges and markets, clearing agencies and FINRA. In addition, the Division reviewed and acted on over 2,000 rule filings and new product listings each year from self-regulatory organizations, including the securities exchanges and FINRA, and was responsible for implementing more than 30 major rulemaking actions and studies generated by the Dodd-Frank and JOBS Acts. He also directed the staff's review of equity market structure. Immediately prior to joining FINRA, and before his service at the SEC, Mr. Cook was a partner based in the Washington, DC, office of an international law firm. His practice focused on the regulation of securities markets and market intermediaries, including securities firms, exchanges, alternative trading systems and clearing agencies. During his years of private practice, Mr. Cook worked extensively on broker-dealer regulation, advising large and small firms on a wide range of compliance matters. Mr. Cook earned his J.D. from Harvard Law School in 1992, a Master of Science in Industrial Relations and Personnel Management from the London School of Economics in 1989, and an A.B. in Social Studies from Harvard College in 1988.

Meredith Cordisco is Associate General Counsel with FINRA's Office of General Counsel. In this capacity, she provides legal guidance on policy initiatives, rule changes and interpretations in various areas, including regarding suitability, new issues and spinning, private securities transactions and outside business activities. Before joining FINRA in 2015, Ms. Cordisco was counsel in the Securities Litigation and Enforcement group at WilmerHale, where she focused her practice on complex securities enforcement investigations. Ms. Cordisco received her B.S., *summa cum laude*, in International Business and French from Mount St. Mary's University in Emmitsburg, Maryland, and her J.D., *summa cum laude*, and M.B.A., *cum laude*, from Villanova University. Following her studies, Ms. Cordisco clerked for the Honorable Eduardo C. Robreno on the U.S. District Court for the Eastern District of Pennsylvania.

Mark W. Cresap III is President and owner of Cresap, Inc., a position he has held since 1990. Cresap, Inc. is a fully disclosed broker-dealer and SEC-registered investment adviser with 25 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 former 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.

Peter Driscoll was named Director of the U.S. Securities and Exchange Commission's Office of Compliance Inspections and Examinations (OCIE) in October 2017, after serving as Acting Director since January 2017. Before that, he served as OCIE's first Chief Risk and Strategy Officer since March 2016, and was previously OCIE's Managing Executive from 2013 through February 2016. He joined the Agency in 2001 as a staff attorney in the Division of Enforcement in the Chicago Regional Office and was later a Branch Chief and Assistant Regional Director in OCIE's Investment Adviser and Investment Company examination program. Prior to the Agency, Mr. Driscoll began his career with Ernst & Young LLP and held several accounting positions in private industry. He received his B.S. in Accounting and law degree from St. Louis University. He is licensed as a certified public accountant and is a member of the Missouri Bar Association.

Scott M. Gilbert is a Vice President and District Director in FINRA's New York office and has responsibility for the District's examination and risk monitoring programs. From 2013 to 2019, he was a FINRA Senior Director with responsibility for the New York District's large firm examination and cause examination programs. From 2004 through 2013, Mr. Gilbert was employed at UBS Financial Services Inc. in various roles including Executive Director and Head of Compliance for the Wealth Management Advisor Group of UBS, with responsibility for compliance matters and policies relating to the broker-dealer's financial advisors. From 2006 through 2010, he was Senior Associate General Counsel and head of the group responsible for internal investigations and disciplinary recommendations at UBS. In that role,

he advised the firm's management in all aspects of issues related to employee compliance with firm policies and industry rules, regulations and laws. From 2000 to 2004, Mr. Gilbert was Vice President and Senior Counsel with Merrill Lynch & Co., where he was responsible for global regulatory matters and internal investigations. Before that, he was a trial counsel with the Division of Enforcement of the New York Stock Exchange, responsible for enforcing the rules of that self-regulatory organization, investigating customer complaints and prosecuting disciplinary actions. Mr. Gilbert was at the NYSE from 1995 to 2000. He also was a litigation attorney in private practice from 1990 to 1995, with a focus on complex commercial litigation and securities class actions. Mr. Gilbert is a graduate of Columbia University and New York University School of Law.

Alicia Goldin is Senior Special Counsel in the Division of Trading and Markets, Office of Chief Counsel, specializing in broker-dealer sales practices, with a particular focus on issues relating to Regulation Best Interest, Form CRS, advertising, supervision and arbitration. Ms. Goldin previously served as Counsel to former SEC Commissioner Elisse B. Walter. Prior to joining the Commission in 2007, Ms. Goldin spent four years in private practice. She earned her law degree from the University of Michigan Law School and her undergraduate degree from the University of Virginia.

Rema Holland is First Vice President at Wells Fargo Advisors. Based in St. Louis, she leads the Account Management Strategy team, which is responsible for the development and implementation of the strategic vision and roadmap for the platform. The Account Management suite of applications supports the critical business functions around account opening, upgrading, maintaining, and papering brokerage and advisory accounts. The applications are used by front, middle and back office personnel, as well as clients in the digital space. Ms. Holland has an MBA from Greenville University, a Project Management Professional (PMP®) certification, and her FINRA Series 99.

Chip Jones is 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 Georgetown for the Certified Regulatory and Compliance Professional (CRCP)® designation. 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 prior to joining AIMR.

Michelle Kelley is the senior vice president and associate general counsel for LPL Financial and is responsible for managing the legal advice provided regarding the firm's investment advisory and retirement platforms, privacy and data security, and state laws. She is located in LPL Financial's Boston office. Prior to joining LPL Financial in 2006, Ms. Kelley practiced investment management law at Ropes & Gray, LLP, where she focused on investment advisor and investment company matters. Ms. Kelley received a Bachelor of Arts from Colgate University and a Juris Doctor from Boston College Law School. She is a member of the Massachusetts Bar Association.

Wendy Lanton has been in the financial services industry for more than 25 years. She is one of the founding principals of Lantern Investments, a FINRA registered broker dealer, and Lantern Wealth Advisors, an SEC registered investment advisor. She has been the Chief Compliance Officer of Lantern Investments since its inception in 1993. The firm has multiple business lines and currently has 40 registered representatives and operates 12 branch offices across the country. Ms. Lanton is responsible for both the firm's compliance and the day-to-day operations. In December 2015 she was appointed to the FINRA Small Firm Advisory Committee and served as the committee's chairperson in 2018. She also currently serves on the Steering Committee for her firm's current clearing firm and was the co-chairperson on the steering committee at her previous clearing firm. As a steering committee member, her industry experience is called upon to help direct both compliance and technology resources. Ms. Lanton has also served as the chairperson for multiple Compliance Forums for retail brokerage firms. She is a frequent panelist/speaker at FINRA conferences. Her industry perspective is called upon to discuss topics such as Anti-Money Laundering, Top Regulatory Concerns, Effective Risk Based Examinations, and Cybersecurity. She has written numerous compliance-centric articles focusing on topics ranging from client suitability to cyber-security. Ms. Lanton graduated from George Washington University where she majored in International Finance.

Julia McCafferty joined FINRA in 2019 as Product Manager for FINRA's Digital Experience Transformation (DXT). Ms. McCafferty has pursued human-centered product design for 15 years. As a financial representative she quickly realized her strengths in providing better user experiences in fin-tech, and transitioned from business to technology with great ease. Ms. McCafferty has worked for two Fortune 500 companies, The Ohio State University, and three start-ups; always bringing her passion for efficiency and innovation. Most recently, she spent five years at JP Morgan, partnering globally with financial clients optimizing the firms' global digital experience. Ms. McCafferty holds a B.S. in Computer Science Technical Management, and an M.S. in User Experience Design. Ms. McCafferty works out of the Rockville, Maryland office.

Robert Molinari has been with Commonwealth Financial Network since 2004. As the Chief Regulatory Affairs Officer, Mr. Molinari leads and manages the Regulatory Response Unit and oversees management of the Supervisory Controls Unit, which performs 3120 and 206(4)-7 testing at the firm. He received his BS in criminal justice from Northeastern University and his MBA from Babson College. In addition, Mr. Molinari holds the Certified Regulatory and Compliance Professional (CRCP)[®] designation, as well as a number of FINRA registrations.

Yvette Q. Panetta is a District Director in FINRA's Boca Raton, Florida office and has responsibility for the District's examination and risk monitoring programs. She also manages FINRA's Securities Helpline for Seniors. Prior to joining FINRA, Ms. Panetta served as an examination manager with the U.S. Securities and Exchange Commission's Office of Compliance Inspections and Examinations located in New York. Ms. Panetta also holds the title of Certified Public Accountant from the American Institute of Certified Public Accountants.

John Polise is Associate Director of the Broker-Dealer and Exchange ("BDX") group in the SEC's Office of Compliance Inspection and Examinations. Mr. Polise oversees a national staff of examiners which inspect registered broker-dealers, municipal advisors, transfer agents, national securities exchanges, and SIPIC. Previously, he was head of OCIE's Market Oversight group. Mr. Polise has served as an Assistant Director in the SEC's Division of Enforcement, the Division of Trading and Markets, and the Office of Compliance Inspections and Examinations. Mr. Polise was also Counsel to the Chairman of the CFTC and Counsel to the Director in the Division of Enforcement at the CFTC. He also held positions at FINRA in both Enforcement and Member Regulation. He began his career as an Associate at Cahill Gordon & Reindel in New York and clerked for the Honorable Stanley Sporkin, US District Court for the District of Columbia. He graduated from the University of Pennsylvania *magna cum laude* in 1985 and is a 1988 graduate of New York University School of Law. He has been an adjunct professor in Securities Law at Georgetown University School of Law and the Antonin Scalia School of Law. Mr. Polise recently authored an article on equity market structure. (John Polise, *A Bridge too Far: A Critical Analysis of the Securities And Exchange Commission's Approach to Equity Market Regulation*, 11 Brook. J. Corp. Fin. & Com. L. 285 (2017)).

Brett Redfearn was named the U.S. Securities and Exchange Commission's Director of the Division of Trading and Markets in October 2017. Mr. Redfearn joins the SEC from J.P. Morgan, where he was Global Head of Market Structure for the Corporate and Investment Bank. Mr. Redfearn has a long history in the U.S. equity markets, having worked with investors, exchanges and broker-dealers. During his career, he has focused on how technology, regulation and business trends are changing trading patterns across asset classes and geographic regions. He has helped build electronic trading products, worked closely with exchanges and other trading venues as these products evolved, and engaged with global asset managers on major regulatory developments. He has also been a frequent contributor at policy forums surrounding U.S. equity markets, and has been an active participant at several meetings of the SEC's Equity Market Structure Advisory Committee. He has served as Chairman of SIFMA's Equity Markets and Trading Committee and was a participant on the Security Traders Association (STA) Market Structure Analysts Committee and the Canadian STA (CSTA's) Trading Issues Committee. Previously, Mr. Redfearn has served on the boards of Bats Global Markets, BATS Exchange, the National Organization of Investment Professionals, the Chicago Stock Exchange, and BIDS Trading. Mr. Redfearn earned his M.A. in political science from the New School for Social Research and his B.A. from the Evergreen State College in Olympia, Washington.

Joseph P. Savage is Vice President and Counsel in FINRA's Office of Regulatory Analysis. 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 J.D. from the University of California, Hastings College of the Law, where he served as Note Editor of the *Hastings Law Journal*.

Thomas M. Selman, CFA is Executive Vice President, Regulatory Policy, and Legal Compliance Officer of FINRA. He oversees the departments of Corporate Financing, Advertising Regulation, the Office of Regulatory Analysis, and the Office of Emerging Regulatory Issues. Mr. Selman joined the organization in 1996. Mr. Selman also holds the Chartered Financial Analyst® designation. 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*.

E. Michael Serbanos currently serves as Senior Vice President and General Counsel for the Capital Markets, Asset Management, and Corporate Development divisions of Raymond James Financial (RJF). Mr. Serbanos joined Raymond James in 2004 as the Director of Equity Capital Markets Compliance, providing compliance and legal support to the U.S. and European institutional equity business. He subsequently assumed compliance responsibilities for the firm's Fixed Income division, and ultimately became Chief Compliance Officer (CCO) of Raymond James & Associates, RJF's primary broker-dealer subsidiary. Immediately prior to his current role, Mr. Serbanos served as RJF's Corporate CCO. Prior to joining Raymond James, Mr. Serbanos practiced corporate and securities law at Holland & Knight LLP, where he advised companies on public and private securities offerings, mergers and acquisitions, securities regulation, and general corporate matters. In the securities industry, Mr. Serbanos has served as a member of the SIFMA Regional Firms GC/CCO Roundtable, the Equity Markets and Trading Committee, and the Regulation SHO Steering Committee. He also served as a member of the FINRA Series 79 (Investment Banking) Examination Committee. Mr. Serbanos earned his A.B. from Harvard College and his J.D. from the University of Virginia. He is active member of the Florida Bar, and is rated "AV Preeminent" by Martindale-Hubbell. Mr. Serbanos is also a Certified Regulatory and Compliance Professional (CRCP)® and maintains various securities licenses.

William St. Louis is a Senior Vice President and the Northeast Regional Director and has responsibility for the examination and risk monitoring programs in FINRA's New York, Boston, Philadelphia, and New Jersey offices. He also oversees FINRA's Membership Application Program (MAP). Prior to assuming the Regional Director role in March 2019, he was the District Director of FINRA's New York office. Before joining FINRA's examination program, Mr. St. Louis held senior roles in FINRA's Enforcement Department including serving as the Regional Chief Counsel for FINRA's North Region. Mr. St. Louis earned a B.A. from Baruch College and a law degree from New York University School of Law. Immediately after law school, Mr. St. Louis clerked for a New York state trial judge, and prior to law school he worked for several years in the Compliance Department of a NY-based broker-dealer.

Sarah G. ten Siethoff is Associate Director for the Rulemaking Office of the SEC's Division of Investment Management. She leads the development of policy and rulemaking relating to investment advisers and investment companies. Prior to joining the SEC, Ms. ten Siethoff was an associate with Cleary Gottlieb Steen & Hamilton LLP in their New York and Washington, DC offices. Ms. ten Siethoff received her J.D. from Yale Law School, her M.A. in International Relations from Yale University, and her B.A. from the University of Virginia.

Emily Westerberg Russell was named Chief Counsel of the SEC's Division of Trading and Markets in July 2019, after serving as a member of the Office of Chief Counsel for a decade. The Office of Chief Counsel provides legal and policy advice to the Commission on a variety of matters affecting broker-dealers and the operation of the securities markets. Among other things, the Office was responsible for developing and drafting key components of the Commission's recently adopted package of rulemakings

and interpretations designed to enhance the quality and transparency of retail investors' relationships with investment advisers and broker-dealers, in particular, Regulation Best Interest. Ms. Russell received the SEC's Jay Manning Award in 2019 in recognition of her commitment to excellence, dedication to fair and honest markets, and tireless pursuit of just and workable regulatory responses to practical business problems. She also was a joint recipient of the Chairman's Award for Excellence for her work on the IA/BD Team, and a joint recipient of the Law and Policy Award for her work on the Dodd-Frank Legislative Response Team. Prior to joining the SEC, she was a Senior Associate in the Financial Institutions Group at WilmerHale, where she advised broker-dealers and other financial institutions regarding compliance with a wide range of securities and banking laws, including anti-money laundering requirements. Ms. Russell received her J.D. from Columbia University School of Law, where she was a James Kent and a Harlan Fiske Stone Scholar, and served as Executive Editor of the *Columbia Journal of Transnational Law*. She earned her B.A., *summa cum laude*, in economics and international relations from Colgate University.

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).

Steve Youhn joined ProEquities as Chief Compliance Officer in 2016 with more than 20 years of industry experience. Before ProEquities, he worked with The Vanguard Group where he was responsible for the broker/dealer compliance program. Mr. Youhn also served as CCO for Lincoln Financial Network's broker/dealers (Lincoln Financial Advisors Corporation and Lincoln Financial Securities Corporation) and M Financial Group's broker/dealer unit, M Holdings Securities. Before transitioning to compliance, Mr. Youhn served as Senior Counsel in the Chicago Board Options Exchange's legal department and the United States Securities and Exchange Commission's Division of Market Regulation. Mr. Youhn has a JD from Stetson University College of Law, a MBA from The University of Florida, and a Bachelor of Science from the University of South Florida. He holds the Series 7, 24, and 63 licenses.