



2020 FINRA North Region Member Forum

February 12, 2020 | Boston, MA

Transformation of FINRA's Examination and Risk Monitoring Program

Wednesday, February 12, 2020

10:00 a.m. – 11:00 a.m.

During this session, FINRA staff will discuss the new firm grouping structure, the status of changes and what firms can expect going forward.

Moderator: Bill Bell
Senior Director – Philadelphia Office
FINRA Member Supervision

Speakers: Elizabeth Page
Vice President and Single Point of Accountability for Retail Firms – Boston Office
FINRA Member Supervision

Joseph Sheirer
Vice President, Examination Program – Woodbridge Office
FINRA Member Supervision

Robert Sulik
Single Point of Accountability for Capital Markets and Investment Banking
FINRA Member Supervision

Transformation of FINRA's Examination and Risk Monitoring Program Panelist Bios:

Moderator:

Bill Bell is a Senior Director in Member Supervision. In this role, Mr. Bell leads change implementation and staff engagement initiatives across Member Supervision. In particular, Mr. Bell focuses on the operationalization of strategic and tactical changes, ensuring that staff are well positioned to understand and act upon change. Prior to that, Mr. Bell was District Director for the FINRA Philadelphia office. In that role, he was responsible for the execution of the office's Examination and Risk Monitoring departments as well as the overall management of the office. Prior to his promotion to District Director, Mr. Bell was the Associate Director and an Exam Manager in the Philadelphia District office. Mr. Bell has also served as an examiner in the Philadelphia and Chicago offices. Mr. Bell graduated from Marist College with a BS in Business Administration and earned an MBA from Villanova University. He is currently pursuing a Masters in Organizational Development and Change Management from Penn State University.

Speakers:

Elizabeth Page is Vice President and Single Point of Accountability for Retail Firms that are Independent Contractors. In this role, Ms. Page's responsibilities include overseeing the risk monitoring teams responsible for the ongoing risk monitoring and risk assessment of independent contractor firms and coordinating with the Examination Program Management on the planning and execution of examinations. Prior to this new role, Ms. Page was the Director of FINRA's Boston office and worked in FINRA's Chicago office in a variety of staff and management roles in the membership, surveillance, firm exam and investigations programs. Ms. Page has a Bachelor degree in Finance and a Master of Business Administration degree from the University of Denver.

Joseph J. Sheirer currently oversees FINRA's Member Supervision Firm Examination program. Previously, Mr. Sheirer was the Regional Director of FINRA's North Region with offices in Boston, Philadelphia and Woodbridge; developed and oversaw FINRA's national Membership Application Program group; and worked in varying capacities in a number of other FINRA departments including Risk Oversight & Operational Regulation, Continuing Education, Testing, and Qualifications & Registration. Mr. Sheirer is a graduate of Brooklyn Law School and Drew University and is a member of the Bars of the States of New York and New Jersey.

Robert M. Sulik has been with FINRA for 33 years and is located in the Boston Office location. He is currently a Single Point of Accountability for Capital Markets M&A Investment Banking group which entails approximately 750 member firms. In this new role that began in January 2020, he oversees the risk monitoring team and will coordinate with examination program management on the execution of examinations for the group. More specifically this involves the ongoing risk monitoring and risk assessment of members firms, as well as the planning and execution of examinations. Previous management roles at FINRA have included being a Surveillance Director and an Associate Director in the Boston office for the past 20 years. He worked in other FINRA locations as well, having been an Examiner in the Cleveland and Denver offices and an Examination Manager in the San Francisco office. Mr. Sulik has a Bachelor degree in Finance from Miami University Oxford, Ohio and a Master Degree in Finance from University of Colorado Denver.

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Panelists

○ Moderator

- Bill Bell, Senior Director – Philadelphia Office, FINRA Member Supervision

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- Elizabeth Page, Vice President and Single Point of Accountability for Retail Firms – Boston Office, FINRA Member Supervision
- Joseph Sheirer, Vice President, Examination Program – Woodbridge Office, FINRA Member Supervision
- Robert Sulik, Single Point of Accountability for Capital Markets and Investment Banking, FINRA Member Supervision

Agenda

- 1 | Overview of Transformation
- 2 | Firm Groupings
- 3 | New Structure and Roles
- 4 | Risk Monitoring
- 5 | Examination
- 6 | Branch and Representative Programs

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1 | Overview of Transformation

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2 | Firm Groupings



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3 | New Structure and Roles

New Structure and Roles – Senior Leadership Team

- Bari Havlik, Head of Member Supervision
- Tom Nelli, Senior Vice President, will lead the teams responsible for executing the examinations, setting standards across the firm groupings, and quality assurance testing.
- Ornella Bergeron, Senior Vice President, will lead the Single Point of Accountability and Risk Monitoring teams for the Carrying and Clearing and Diversified firm groups.
- Bill St. Louis, Senior Vice President, will lead the Single Point of Accountability and Risk Monitoring teams for the Retail and Capital Markets firm groups.
- Tim Thompson, Senior Vice President, will lead the Single Point of Accountability and Risk Monitoring teams for the Trading and Execution firm group.

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4 | Risk Monitoring

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5 | Examinations

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6 | Branch and Representative Programs

