



2022 Annual Conference

May 16 –18 | Washington, DC | Hybrid Event

Consolidated Audit Trail (CAT)

Tuesday, May 17, 2022

3:00 p.m. – 4:00 p.m.

During this session, panelists discuss how to prepare for compliance with the consolidated audit trail (CAT), including firm obligations, deadlines and resources.

Moderator: David Chapman
Vice President, Market Analysis and Audit Trail Group
FINRA Market Regulation

Panelists: Shelly Bohlin
President and Chief Operating Officer, FINRA CAT, LLC
FINRA CAT, LLC

Doug Pratt
Senior Director, CAT Compliance Surveillance & Investigations
FINRA Market Regulation

Peter Stoehr
Vice President, Trading and Execution (T&E) Examinations
FINRA Market Regulation

Consolidated Audit Trail (CAT) Panelists Bios:

Moderator:



David Chapman is Vice President in the Market Regulation Department of FINRA where he manages the Market Analysis and Audit Trail teams. These teams are responsible for conducting investigations regarding various reporting and market structure rules. Prior to this position, Mr. Chapman managed the Market Manipulation Investigations and Trading Systems teams, where he led investigations into various market-based manipulative activities. Mr. Chapman has worked in the financial services industry for 29 years and has been with FINRA for the last 25 years. Mr. Chapman earned a B.B.A. in Accounting, M.S. in Finance, both from Loyola University Maryland, and a J.D. from the Columbus School of Law

at Catholic University.

Panelists:



Shelly Bohlin is President and Chief Operating Officer of FINRA CAT LLC, a subsidiary of FINRA that is the Plan Processor for the Consolidated Audit Trail (CAT). She also co-chairs the CAT Industry Member Technical Specifications Working Group. In addition, Ms. Bohlin served on the CAT Plan Participant Leadership Team until FINRA was selected as the CAT Plan Processor. Previously, Ms. Bohlin was Vice President in the Quality of Markets Section of FINRA's Market Regulation Department. She oversaw the Market Analysis and Audit Trail Group, which is responsible for monitoring member-firm compliance with FINRA rules and federal securities laws related to market making, order handling, trade reporting and

FINRA's Order Audit Trail System (OATS). She is a Certified Public Accountant and has a B.S.B.A. in Finance and Accounting from the University of Arkansas.



Doug Pratt is Senior Director in the Quality of Markets group within FINRA's Market Regulation Department. Mr. Pratt oversees the CAT Compliance Team which conducts surveillance to ensure Industry Member compliance with the various reporting requirements of the Consolidated Audit Trail. Mr. Pratt served in a similar role within Market Regulation as the Senior Director of the Order Audit Trail System (OATS) Compliance Team until OATS was retired last year. Before joining FINRA in 2007, Mr. Pratt worked in the surveillance department of a small broker dealer, drafting internal compliance procedures and conducting onsite examinations of branch offices to ensure adherence to FINRA rules. Prior to that, Mr. Pratt spent

nearly seven years as an over-the-counter position trader for Raymond James Financial at their home office in Florida. Mr. Pratt earned his Bachelor of Science Degree in Finance from the University of Florida



Peter G. Stoehr is Vice President of the Trading and Execution Firm Group ("T&E") within FINRA's Market Regulation Department. T&E conducts equities, options, fixed income, and financial operations cycle examinations as well as for-cause examinations for compliance with FINRA, SEC and Exchange related trading rules and regulations. Mr. Stoehr is responsible for the management of the T&E Options, Equities, Trading Specialist Group, and For-Cause Examination Program. He has been with FINRA since 1997 and prior to that was employed at Pershing LLC.

Consolidated Audit Trail (CAT)

Panelists

○ Moderator

- David Chapman, Vice President, Market Analysis and Audit Trail Group, FINRA Market Regulation

○ Panelists

- Shelly Bohlin, President and Chief Operating Officer, FINRA CAT, LLC
- Doug Pratt, Senior Director, CAT Compliance Surveillance & Investigations, FINRA Market Regulation
- Peter Stoehr, Vice President, Trading and Execution (T&E) Examinations, FINRA Market Regulation



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Resources:

- FINRA Regulatory Notice 20-31, *FINRA Reminds Firms of Their Supervisory Responsibilities Relating to CAT* (August 2020)

www.finra.org/rules-guidance/notices/20-31

- 2022 Report on FINRA's Examination and Risk Monitoring Program (Section on CAT)

www.finra.org/rules-guidance/guidance/reports/2022-finras-examination-and-risk-monitoring-program/cat

- CAT CAIS Implementation Timeline

www.catnmsplan.com/timeline

- Industry Member Release Rollout – Pre-Production Presentation

www.catnmsplan.com/sites/default/files/2022-04/04.21.22-Full_CAIS_Industry_Member_Rollout.pdf

- Full CAIS 101 (March 1, 2022)

www.catnmsplan.com/events/full-cais-101-march-1-2022