

# Election Notice

## Notice of FINRA Regional Committee Elections and Mailing of Ballots

Ballots Due: November 22, 2023

### Executive Summary

The purpose of this *Election Notice* is to notify firms of the upcoming elections to fill vacancies on the FINRA Regional Committees, and the mailing of ballots to eligible firms.

As detailed below, the following seats are contested:

- ▶ Midwest Region Committee, District 4 representative
- ▶ Midwest Region Committee, District 8 representative
- ▶ New York Region Committee, District 10 representative
- ▶ North Region Committee, District 9 representative
- ▶ South Region Committee, District 6 representative
- ▶ South Region Committee, District 7 representative
- ▶ West Region Committee, District 2 representative
- ▶ West Region Committee, District 3 representative

Therefore, firms that were FINRA members in the districts listed above as of the close of business on Friday, October 20, 2023, are eligible to vote for the contested seats, and these will be the only firms receiving ballots.

**Ballots are due by Wednesday, November 22, 2023.**

The candidates running for election for contested seats are listed in Attachment A. The candidates for the uncontested seats are listed in Attachment B. Additional information about all candidates is available at: <https://www.finra.org/notices/RegionalElection/CandidateProfiles>.

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

- ▶ Jennifer Piorko Mitchell, Vice President and Deputy Corporate Secretary, at [CorporateSecretary@finra.org](mailto:CorporateSecretary@finra.org) or (202) 728-8949; or
- ▶ Kayte Toczykowski, Vice President, Member Relations and Education, at [memberrelations@finra.org](mailto:memberrelations@finra.org) or (215) 209-7087.

October 23, 2023

### Suggested Routing

- ▶ Executive Representatives
- ▶ Senior Management

## Background and Composition of Regional Committees

FINRA's Regional Committees serve an important role in the self-regulatory process by, among other things, alerting FINRA to industry trends that could present regulatory concerns, and consulting with FINRA on proposed policies and rule changes. Regional Committee members may also serve on disciplinary panels in accordance with FINRA rules.

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 Districts 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

## Candidate Nomination Process and Eligibility

All individuals who submitted their names and met the qualifications set forth in Article VIII, Section 8.2 of the FINRA Regulation By-Laws were certified as a candidate for their district's election.

## Terms & Vacancies

Regional Committees for the South and West Regions each have six vacancies, and the Midwest, North and New York Regions each have four vacancies to fill. Below is a list of the vacancies and which regions/districts are contested, uncontested or have no candidates.

### Midwest Region Committee – Four Vacancies:

- District 4 – Two Representatives (contested)
- District 8 – Two Representatives (contested)

### New York Region Committee – Four Vacancies:

- District 10 – Four Representatives (contested)

### North Region Committee – Four Vacancies:

- District 9 – Two Representatives (contested)
- District 11 – Two Representatives (uncontested)

### South Region Committee – Six Vacancies:

- District 5 – Two Representatives (uncontested)
- District 6 – Two Representatives (contested)
- District 7 – Two Representatives (contested)

### West Region Committee – Six Vacancies:

- District 1 – Two Representatives (no candidates)
- District 2 – Two Representatives (contested)
- District 3 – Two Representatives (contested)

The full term for a Regional Committee member is three years. Therefore, the successful candidates, the individuals in the uncontested seats and the individuals appointed to fill seats with no self-nominated candidates will serve three-year terms starting on January 1, 2024, and expiring December 31, 2026.

There is no limit on the number of terms a Regional Committee member may serve, except that Regional Committee members may not serve 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 were elected.

## Voting Eligibility

Districts 2, 3, 4, 6, 7, 8, 9 and 10 have contested elections; therefore, firms in those districts that were members of FINRA as of the close of business on Friday, October 20, 2023, are eligible to vote for candidates in their respective districts. The candidates for these contested seats are listed in Attachment A.

(Ballots will not be distributed for the uncontested elections where the candidates are running unopposed or for which no candidates self-nominated. The candidates for uncontested seats are listed in Attachment B.)

## Voting Methods

The Executive Representative<sup>1</sup> of each eligible firm can vote by telephone, internet or U.S. mail. Voting instructions are included in the email sent on October 23, 2023, from [finraagent@proxy-agent.com](mailto:finraagent@proxy-agent.com) and on the hard copies of the ballots that will be mailed to eligible firms later this week.

Voting concludes on **Wednesday, November 22, 2023**.

## Endnote

1. Pursuant to FINRA Rule 4517, firms must update their contact information promptly, but in any event not later than 30 days following any change in such information, as well as review and, if necessary, update the information within 17 business days after the end of each calendar year. To update an executive representative's

name, mailing address and email address, firms may access the FINRA Contact System, via the [Firm Gateway](#). Additionally, firms must comply with any FINRA request for such information promptly, but in any event not later than 15 days following the request, or such longer period that may be agreed to by FINRA staff. See FINRA Rule 4517 and *FINRA Regulatory Notice 07-42* (September 2007).

## Attachment A—Candidates for Contested Seats

Information about each candidate is available at: <https://www.finra.org/notices/RegionalElection/CandidateProfiles>

| <b>Midwest Region Committee/District 4 (Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota and South Dakota) – Two seats available</b> |   |                                     |
|---|---|-------------------------------------|
| Kenneth Cherrier  | Chief Compliance Officer                      | Fidelity & Guaranty Securities, LLC |
| Matthew J. Kinsella   | Vice President and Chief Compliance Officer   | Ameritas Investment Company, LLC    |
| Paul S. Maniffa   | Manager – Business Compliance & Risk Controls | Ameriprise Financial, Inc.          |
| Steve Youhn   | Chief Compliance Officer                      | Cambridge Investment Research       |

| <b>Midwest Region Committee/District 8 (Illinois, Indiana, Kentucky, Michigan, Ohio and Wisconsin) – Two seats available</b> |   |                                 |
|--|---|---------------------------------|
| Jon V. Cherry  | President & Head of North America Brokerage               | Northern Trust Securities, Inc. |
| Tim Graham   | President   | Private Client Services, LLC    |
| Randolph F. Pistor   | Chief Legal Officer                                       | Sigma Financial Corporation     |
| John Szwagulak   | Chief Compliance Officer                                  | Huntington Securities, Inc.     |
| Eric Wolfman   | Deputy CCO, Senior Vice President and Compliance Director | Keybanc Capital Markets, Inc.   |

| <b>New York Region Committee/District 10</b> ( <i>New York (Nassau and Suffolk Counties, Bronx, Brooklyn, New York County, Queens and Staten Island)</i> ) – <b>Four seats available</b> |  |                                   |
|--|--|-----------------------------------|
| Dennis Azary   | Deputy Chief Compliance Officer                      | Finalis Securities LLC            |
| Lawrence S. Block  | President and Chief Compliance Officer               | Anubis Securities LLC             |
| DiAnne Calabrisotto  | Chief Operating Officer and Chief Compliance Officer | Siebert Williams Shank & Co., LLC |
| Steven Jafarzadeh  | CCO & Partner  | Stonehaven, LLC                   |
| John Keating   | Chief Compliance Officer                             | Webull Financial                  |
| Dean Park  | Chief Compliance Officer                             | BTG Pactual US Capital, LLC       |
| Bishen Pertab  | President, CEO & CCO                                 | ICICI Securities Inc.             |
| Stephen Sikes  | Chief Executive Officer                              | Public Investing                  |
| Osamu Watanabe   | General Counsel and Chief Compliance Officer         | Moelis & Company LLC              |

| <b>North Region Committee/District 9</b> ( <i>Delaware, the District of Columbia, Maryland, New Jersey and New York (except for the counties of Nassau and Suffolk, and the five boroughs of New York City), Pennsylvania, Virginia and West Virginia)</i> ) – <b>Two seats available</b> |   |   |
|---|---|---|
| Richard J. Carlesco Jr.   | CEO/Recruiting                                      | IBN Financial Services, Inc.            |
| Jason Gerb  | SVP, Chief Regulatory Officer                       | Osaic Wealth, Inc.                      |
| Caroline K. Hall  | Chief Compliance Officer and Deputy General Counsel | Janney Montgomery Scott                 |
| Jeff Johnson  | Chief Compliance Officer                            | Pacer Financial, Inc.                   |
| Nick Leighton   | Associate Chief Compliance Officer                  | Hornor, Townsend & Kent, LLC            |
| Stephanie Mumford   | Chief Compliance Officer/<br>Managing Legal Counsel | T. Rowe Price Investment Services, Inc. |
| Jeffrey Pasquerella   | Global Chief Legal Officer                          | Drivewealth LLC                         |

| <b>South Region Committee/District 6 (Texas) – Two seats available</b> |   |  |
|--|---|--|
| Debby Bicanic  | Head of Supervision, Fixed Income Capital Markets | Hilltop Securities, Inc                |
| Veronica Hammond   | Senior Vice President, Chief Compliance Officer   | First Command Brokerage Services, Inc. |
| Jim Muir   | Chief Compliance Officer                          | USAA Investment Services Company       |
| Chris Neidlinger   | Chief Compliance Officer and AML Officer          | Institutional Securities Corporation   |
| Mike Pedlow  | Chief Compliance Officer                          | Kestra Financial                       |
| Tarah Williams   | President & Chief Operating Officer               | Prospera Financial Services            |

| <b>South Region Committee/District 7 (Florida, Georgia, North Carolina, Puerto Rico, Panama, South Carolina and the Virgin Islands) – Two seats available</b> |  |  |
|---|--|--|
| Shauna Blake  | Senior Vice President, Head of Supervision | LPL Financial                          |
| Scot Galvin   | Sr. Director and Chief Operating Officer   | Robinhood Securities LLC               |
| Paula Heffron   | Chief Compliance Officer                   | First Citizens Investor Services, Inc. |
| Joquinn T. Sadler   | CEO  | Nortlov Securities, LLC                |
| Robert Sykes  | Chief Compliance Officer                   | Ally Invest Securities LLC             |

| <b>West Region Committee/District 2 (Southern California (that part of the state south or east of the counties of Monterey, San Benito, Fresno and Inyo), southern Nevada (that part of the state south or east of the counties of Esmeralda and Nye) and the former U.S. Trust Territories) – Two seats available</b> |                                |   |
|--|--------------------------------|---|
| Travis L. Bator  | Chief Compliance Officer       | Independent Financial Group LLC           |
| John Calicchio   | President/CEO                  | ICON Capital Group, LLC                   |
| Michael Kane   | CEO, ER, CCO, AML, BCP, CE     | TransactionDrivers LLC dba Kane & Company |
| Darius Lashkari  | CCO / AMLCO                    | Investment Placement Group                |
| Mark Quinn   | Director of Regulatory Affairs | Cetera Advisor Networks, LLC              |
| Ann Robinson   | Chief Compliance Officer       | Farmers Financial Solutions, LLC          |

| <b>West Region Committee/District 3 (Alaska, Arizona, Colorado, Idaho, Montana, New Mexico, Oregon, Utah, Washington and Wyoming) – Two seats available</b> |   |                                  |
|---|---|----------------------------------|
| Daren Bryan   | Manager, Branch Office<br>Compliance/Inspections Team | Empower Financial Services, Inc. |
| Janice Hernandez  | Compliance Officer                                    | Wilson-Davis & Co., Inc.         |
| Michael S.<br>Schoonmaker   | President of M Holdings<br>Securities                 | M Holdings Securities            |
| Jacob Stewart   | Chief Compliance Officer                              | Saturna Brokerage Services       |
| Robert Wrubel   | President   | Cascade Investment Group, Inc.   |



**Attachment B—Candidates for Uncontested Seats**

Information about each candidate is available at: <https://www.finra.org/notices/RegionalElection/CandidateProfiles>

|   |                                 |                      |
|---|---------------------------------|----------------------|
| <b>North Region Committee/District 11</b> ( <i>Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont</i> ) – Two seats available |                                 |                      |
| Diana Perlman   | Deputy Chief Compliance Officer | VP Distributors, LLC |

|   |                          |  |
|---|--------------------------|--|
| <b>South Region Committee/District 5</b> ( <i>Alabama, Arkansas, Louisiana, Mississippi, Oklahoma and Tennessee</i> ) – Two seats available |                          |  |
| Alyson Mencio Stevens   | Chief Compliance Officer | Wiley Bros.-Aintree Capital &Partners, LLC |

**West Region Committee/District 1** (*Northern California (the counties of Monterey, San Benito, Fresno and Inyo, and the remainder of the state north or west of such counties), northern Nevada (the counties of Esmeralda and Nye), and the remainder of the state north or west of such counties) and Hawaii*)

- No Candidates