

Election Notice

FINRA Announces Results of SFAB, NAC and District Committee Elections and Appointments

Executive Summary

FINRA recently concluded elections to fill vacancies on the Small Firm Advisory Board (SFAB) and district committees. In addition, FINRA's Board of Governors appointed a number of individuals to fill seats on the SFAB, the district committees and the National Adjudicatory Council (NAC). This *Notice* lists the individuals elected or appointed to fill vacant seats on the SFAB, NAC and District Committees for terms beginning January 1, 2016.

Questions concerning this *Election Notice* may be directed to

- ▶ Marcia Asquith, Senior Vice President and Corporate Secretary, at (202) 728-8949;
- ▶ Jennifer Piorko Mitchell, Deputy Corporate Secretary, at (202) 724-8949; or
- ▶ Chip Jones, Senior Vice President, Member Relations and Education, at (240) 386-4797.

Small Firm Advisory Board

The SFAB comprises ten members consisting of five regional members elected by small firms in the five FINRA regions; and five at-large members appointed by FINRA. SFAB Members serve staggered three-year terms. This year, FINRA small firms in the North and West Regions elected the following individuals to fill open seats on the SFAB:

North Region

- ▶ Peter M. Elish, President, Elish & Elish, Inc.

West Region

- ▶ Paige W. Pierce, President & CEO, RW Smith & Associates, LLC

December 18, 2015

Suggested Routing

- ▶ Executive Representatives
- ▶ Senior Management

The FINRA Board also appointed the following individuals as at-large SFAB Members:

- ▶ **Allan Goldstein**, CFO, COO and CCO, Trade Informatics
- ▶ **Chris Melton**, Executive Vice President-Legal and Compliance, Coastal Securities, Inc.

These elected and appointed individuals will serve three-year terms beginning January 1, 2016.

The FINRA Board also appointed Wendy Lanton, Chief Compliance Officer of Lantern Investments, to a two-year term beginning on January 1, 2016, filling the seat vacated by an SFAB member who resigned prior to the end of her term.

National Adjudicatory Council

The NAC consists of 14 members—seven Industry Members and seven Non-Industry Members—including three Public Members. The seven Industry Members of the NAC include two Small Firm Members, one Mid-Size Firm Member, two Large Firm Members, and two at-large Industry Members. NAC members serve staggered three-year terms.

The terms of one at-large Industry Member, three Non-Industry NAC Members and one Small Firm NAC Member expire at the end of 2015.

The Board appointed David Bergers, General Counsel of LPL Financial Holdings, Inc., and Managing Director of Legal and Government Relations at LPL Financial, as an at-large Industry NAC Member.

The Board also appointed the following individuals to fill the three Non-Industry NAC Member seats:

- ▶ **A. Christine Hurt**, Professor, J. Reuben Clark Law School, Brigham Young University
- ▶ **Robert L. McDonald**, Professor of Finance, Kellogg School of Management, Northwestern University
- ▶ **Stephen L. Williams**, retired (formerly of the SEC's Division of Trading and Markets)

In addition, as previously announced, one individual—Joshua Rogers, CEO of Arete Wealth Management—successfully petitioned to be the Small Firm NAC Member candidate. Mr. Rogers was the only candidate for this seat and ballots were not distributed. Mr. Rogers was appointed by the Board to fill the Small Firm NAC Member seat.

These elected and appointed individuals will serve three-year terms beginning January 1, 2016.

District Committees

District Committees from districts 1, 2, 3, 4, 5, 6, 7, 8, 9 and 11 comprise three small, one mid-size and three large firm representatives that are elected by firms of the same size. The District 10 Committee comprises six small, two mid-size and six large firm representatives that are elected by member firms of the same size. District Committee members serve staggered three-year terms.

The following individuals were elected or appointed to serve on FINRA District Committees and will serve three-year terms (unless noted below) beginning January 1, 2016.

District 1

- Large Firm Representative **Jeff Wayne Branch**, Complex Manager, Morgan Stanley & Co., LLC
- Small Firm Representative **Adrian E. Dollard**, Chief Operating Officer, Qatalyst Partners LP

District 2

- Large Firm Representative **Kathleen D. VanNoy-Pineda**, EVP, Office of Compliance Counsel, LPL Financial, LLC
- Small Firm Representative **David Jaendl Martin**, CEO/CCO, Keystone Capital Corporation

District 3

- Large Firm Representative **Carrie Fleisher**, Vice President, Chief Risk & Compliance Officer, M Holdings Securities, Inc.
- Small Firm Representative **Paige W. Pierce**, President & CEO, RW Smith & Associates, LLC
- Small Firm Representative **Joanne M. Salisbury**, Chief Compliance Officer, EK Riley Investments, LLC (one-year term)

District 4

- Large Firm Representative **Mark Gherity**, Complex Manager, Morgan Stanley & Co., LLC
- Large Firm Representative **Kelly Anderson**, Vice President—Compliance Manager, RBC Capital Markets (one-year term)
- Small Firm Representative **Nancy Richter**, Chief Compliance Officer, Cutter & Company, Inc.

District 5

- Large Firm Representative **Richard B. Folmar**, Complex Manager, Wells Fargo Advisors, LLC
- Small Firm Representative **Mark Chambers**, CEO & Financial Advisor, Thrasher & Chambers, Inc.

District 6

- Small Firm Representative **Linde Murphy**, Chief Compliance Officer, M.E. Allison & Co., Inc.
- Large Firm Representative **Albert Johnson**, Chief Compliance Officer, VALIC Financial Advisors, Inc.

District 7

- Large Firm Representative **John J. Dillon**, Chief Compliance Officer, FCS Securities Corporation
- Small Firm Representative **Carrie Wisniewski**, President, Bridge Capital Associates, Inc.

District 8

- Large Firm Representative **Wilford J. Kavanaugh**, President and CEO, Allstate Financial Services, LLC
- Small Firm Representative **Eric A. Bederman**, Chief Operating and Compliance Officer, Bernardi Securities, Inc.

District 9

- Large Firm Representative **Michael Robinson**, Executive Director/Complex Manager, Morgan Stanley & Co., LLC
- Small Firm Representative **Shawn P. McLaughlin**, President, CEO and Owner of McLaughlin Ryder Investments, Inc.

District 10

- Large Firm Representative **Maurya C. Keating**, Vice President and Chief Compliance Officer, AXA Advisor, LLC
- Large Firm Representative **Justin I. Sacca**, Chief Compliance Officer, Broker-Dealer, Royal Alliance Associates, Inc.
- Large Firm Representative **Christopher L.M. Davis**, Market Manager, Wells Fargo Advisors, LLC (two-year term)
- Mid-Size Firm Representative **Anthony Savarese**, Senior Compliance Specialist, ITG, Inc.
- Small Firm Representative **Joseph Mendola**, Chief Compliance Officer, Siebert Brandford Shank, LLC
- Small Firm Representative **Stephen Distante**, Chief Executive Officer, Vanderbilt Securities, LLC

District 11

- Large Firm Representative **MacGregor Maitland**, Assistant Vice President—Business Practices, Lincoln Financial Securities Corporation
- Small Firm Representative **Earle F. Hollister**, Principal and Compliance Manager, St. Germain Securities, Inc.