

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 also made a number of appointments to 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, 2017.

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.

The terms of two SFAB members conclude in 2016—one at-large member and the New York region representative. The following individuals were appointed to fill these vacancies:

- **New York Region Representative:** John Parmigiani, CEO and President of Allied Millennial Partners¹
- **At-large SFAB Member:** Gil Mogavero, Managing Director and Chief Compliance Officer of JMP Securities.

December 20, 2016

Suggested Routing

- ▶ Executive Representatives
- ▶ Senior Management

In addition, one at-large SFAB member, whose term concludes on December 31, 2018, recently resigned from the SFAB. Shawn McLaughlin, President and CEO of McLaughlin Ryder Investments, Inc., was appointed to fill this partial-term vacancy.

National Adjudicatory Council

The NAC is a committee of FINRA, consisting of 15 members—seven industry members and eight non-industry members, including at least three public members.² 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. FINRA Regulation By-Law changes approved by the SEC on June 17, 2016, lengthened the terms of all new NAC members, after a three-year transitional period, to four years.

The terms of three non-industry NAC members and three industry NAC members—one at-large industry member, one large firm member and one mid-size firm member—expire at the end of 2016. The Board appointed the following individuals to fill these vacancies:³

Nominees for Three-Year Terms

- **At-large Industry Member:** Norm Ashkenas – Senior Vice President and CCO of Fidelity Brokerage Services
- **Non-Industry Member:** John Sturc – Retired (formerly Chief Counsel, U.S. Department of Treasury, Office of Financial Stability)
- **Large Firm Member:** Evan Charkes – Managing Director and Associate General Counsel of Bank of America
- **Mid-Size Firm Member:** John Meegan – Executive Vice President and COO of Hefren-Tillotson, Inc.

Nominees for Four-Year Terms

- **Non-Industry Member:** Jill Fisch – Professor, University of Pennsylvania Law School
- **Non-Industry Member:** Bob Scales – Retired (formerly General Counsel and CCO, Columbia Acorn Trust)

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 beginning January 1, 2017.

District 1

- **Large Firm Representative:** Greg Alan Ruppert, Senior Vice President Compliance & Legal Services, Charles Schwab & Co., Inc.
- **Small Firm Representative:** Robert Yu Loo, President and CEO, Whitehall-Parker Securities, Inc.

District 2

- **Large Firm Representative:** Robert Molinari, Chief Regulatory Affairs Officer/ Compliance, Commonwealth Financial Network
- **Small Firm Representative:** Dave Banerjee, CPA, FINOP, Principal, CCO, CFO, Second Street Securities, Inc.

District 3

- **Large Firm Representative:** Kenneth Schindler, Chief Compliance Officer, GWFS Equities, Inc.
- **Small Firm Representative:** Stephen A. Kohn, President/CEO, Stephen A. Kohn & Associates, Ltd.

District 4

- **Large Firm Representative:** Mark Thomas Lasswell, Senior Vice President/Chief Compliance Officer, Securities America, Inc.
- **Small Firm Representative:** Matthew Rothchild, Compliance Officer, Advanced Advisor Group

District 5

- **Large Firm Representative:** Steve Youhn, Chief Compliance Officer, ProEquities
- **Small Firm Representative:** Vicki G. Markham, Chief Compliance Officer-Brokerage Activities, Wiley Bros.-Aintree Capital, LLC

District 6

- **Large Firm Representative:** Kelly R. Welker, Branch Manager, LPL Financial
- **Small Firm Representative:** Mimi LeGaye, President, Moody Securities, LLC

District 7

- **Large Firm Representative:** Mark N. Lontchar Jr., Senior Vice President, Chief Compliance Officer, Raymond James Financial Services, Inc.
- **Small Firm Representative:** Jim R. Webb, Chief Executive Officer and President, Cape Securities, Inc.

District 8

- **Large Firm Representative:** Jeffrey F. Freiburger, Managing Director/Chief Compliance Officer, Robert W. Baird & Co. Inc.
- **Small Firm Representative:** Chuck G. Millington, Chief Compliance Officer, Millington Investments, LLC

District 9

- **Small Firm Representative:** Miriam Lefkowitz, Chief Legal Officer, Summit Equities, Inc.
- **Large Firm Representative:** Nancy L. Heffner, Director of Compliance, Lincoln Investment Planning, Inc.

District 10

- **Small Firm Representative:** Steven Jafarzadeh, Managing Director and CCO, Stonehaven LLC
- **Small Firm Representative:** Sue Zhou, General Counsel and Director of Compliance, WiseBanyan Securities LL

District 11

- **Large Firm Representative:** Paul Tolley, Chief Compliance Officer, Commonwealth Financial Network.
- **Small Firm Representative:** Nanette K. Chern, Chief Compliance Officer, Funds Distributor, LLC

Endnotes

1. John Parmigiani was the only candidate for the New York region representative vacancy. Therefore FINRA did not mail ballots and Mr. Parmaigiani was appointed by the FINRA Board of Governors.
2. On June 17, 2016, the Securities and Exchange Commission approved amendments of the FINRA Regulation By-Laws that added one Non-Industry Member to the NAC, thus bringing the total number of NAC members to 15.
3. FINRA nominees for the Large Firm and Mid-Size Firm NAC Member seats were uncontested. Therefore FINRA did not mail ballots and the FINRA Board appointed the nominees to serve three-year terms on the NAC.