

Election Notice

Notice of SFAB Election and Ballots

Ballot Due Date: November 14, 2014

Executive Summary

The purpose of this *Notice* is to distribute to eligible FINRA small firm members¹ the ballots to elect a Midwest Region member and a South Region member of the Small Firm Advisory Board (SFAB). FINRA small firm members in the South Region as of the close of business on October 14, 2014, are eligible to vote in this election.

Ballots are due by Friday, November 14, 2014, and the newly elected South Region SFAB member and the unopposed Midwest Region candidate will take office in January 2015. Eligible firms from the South Region are urged to vote in the election of the SFAB member.

Attachment A lists the candidates certified by the Corporate Secretary of FINRA as satisfying the requirements for each regional SFAB seat. Additional information about each candidate is available at www.finra.org/sfab/candidateprofiles.

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

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

SFAB Election Composition of the FINRA Small Firm Advisory Board

The SFAB comprises ten members consisting of:

- ▶ five regional members elected by small firms in the five FINRA regions (one from each region); and
- ▶ five at-large members appointed by FINRA.

October 15, 2014

Suggested Routing

- ▶ Executive Representatives
- ▶ Senior Management

Additionally, the FINRA Board's Small Firm Governors² serve as ex-officio members of the SFAB.

The five regional members represent the following geographic regions:

- ▶ Midwest Region: Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota and Wisconsin (Districts 4 and 8)
- ▶ New York Region: New York (the counties of Nassau and Suffolk, and the Bronx, Brooklyn, New York County, Queens and Staten Island) (District 10)
- ▶ North Region: 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 (Districts 9 and 11)
- ▶ South Region: Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, North Carolina, Oklahoma, Panama, Puerto Rico, South Carolina, Tennessee, Texas, and the Virgin Islands (Districts 5, 6 and 7)
- ▶ West Region: Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, Wyoming and the former U.S. Trust Territories (Districts 1, 2 and 3)

As mentioned above, two seats on the SFAB are up for election, a Midwest Region seat and a South Region seat.

Candidate Eligibility

Any senior member of a small firm whose primary place of business and whose firm has its main office (as indicated in FINRA records) in the Midwest region or South region is eligible to have his or her name placed on the SFAB ballot for the appropriate region. Senior members of firms include owners, chief executive officers, presidents, chief compliance officers, chief operating officers, the firm's FINOP or individuals of comparable status. There may be only one candidate per firm on each ballot.

SFAB members must also continue to meet their qualifications for election at all times during their terms of office.

Attachment A lists the candidates certified by the Corporate Secretary of FINRA as satisfying requirements for the SFAB seat. Information about each candidate is available at www.finra.org/sfab/candidateprofiles.

Terms of SFAB Members

The successful candidate will be the individual who receives the most votes and will be elected to serve a three-year term.

The term of an SFAB member shall terminate immediately upon a determination by the SFAB, by a majority vote of the remaining members, that the member no longer satisfies the eligibility criteria. Additionally, the FINRA Board may remove from the SFAB, a member who is unable or fails to discharge the member's duties or violates SFAB policies.

Once an individual has completed a full three-year elected term on the SFAB, he or she is ineligible to run for re-election to the SFAB for another three years.

Voting Eligibility

As mentioned above, FINRA small firms are eligible to vote for candidates running for the SFAB seat representing the region corresponding to the district to which they are assigned in the Central Registration Depository®.

Ballots have only been mailed, along with a copy of this *Notice*, to the executive representatives of small firm members in the South Region to elect their SFAB representative. Firms may vote for only one candidate listed on the ballot.

Voting Methods

Firms will be able to vote by telephone, the Internet or by U.S. mail. The ballot sent to eligible small firms contains detailed instructions on the submission procedures.

It is important that all eligible member firms vote. Ballots are due on Friday, November 14, 2014.

Endnotes

1. A small firm is defined as a member that employs at least one and no more than 150 registered persons. See Article I (ww) of the FINRA By-Laws.
2. A Small Firm Governor is defined as a member of the FINRA Board elected by small firm members. In order to be eligible to serve, a Small Firm Governor must be registered with a member that is a small firm and must be an Industry Governor. See Article I (xx) of the FINRA By-Laws.

Attachment A: SFAB Candidates

Information about each candidate is available at www.finra.org/sfab/candidateprofiles.

Midwest Region Seat Candidate

- ▶ **Dock David Treece** – Vice President/Chief Compliance Officer, Treece Financial Services Corp.

South Region Seat Candidates

- ▶ **Karen Z. Fischer** – Chief Compliance Officer, Financial and Operations Principal, BG Strategic Advisors, LLC
- ▶ **Jim R. Webb** – CEO, Cape Securities Inc.
- ▶ **Carrie Wisniewski** – President, Bridge Capital Associates, Inc.