

Announcing FMA's 21st Annual

SECURITIES COMPLIANCE SEMINAR

April 25–27, 2012

Sir Francis Drake Hotel
San Francisco, California

Satisfy
CPE / CLE
Requirements!

Save \$100...Register before April 3.

Who Should Attend

- Compliance Professionals
- Internal Auditors
- Risk Managers
- Capital Markets Specialists

and...

- Registered Investment Advisors
- Broker-Dealer Managers
- Regulators
- Attorneys



FINANCIAL MARKETS ASSOCIATION

Securities Compliance Seminar Planning Committee

Mitchell Avnet

SVP / Chief Ethics and Compliance Officer
Law, Compliance and Public Policy ■ Lincoln Financial Group

Anthony Cipiti, Jr.

Senior Attorney/Financial Services ■ Squire Sanders (US) LLP

Jim Embersit

Executive Director/Financial Services Risk Management ■ Ernst & Young

Alexander Sixbey

Director of Ethics Infrastructure/Law, Compliance and Public Policy
Lincoln Financial Group

Bala Subramaniam

VP/Audit ■ Fidelity India

Vaughn B. Swartz

Chief Compliance Officer ■ TD Securities

Dear Colleague:

I am delighted to extend this invitation to you and your associates to join us at the Financial Markets Association's **Securities Compliance Seminar** taking place April 25–27 in San Francisco. Don't miss out on the only securities compliance conference specifically designed for the special and unique needs of banks and bank-affiliated securities firms.

We have a great agenda including noted industry leaders and regulators (see inside for the complete program). Please tell your compliance, risk management, internal audit and legal colleagues about this upcoming educational and networking event...eligible for CPE and CLE accreditation (among others). Also, team discounts are available for multiple firm registrants.

I hope you can join us in San Francisco. If you have questions or would like to register, contact me at 202/544-6327 or dp-fma@starpower.net. You may also register online at www.fmaweb.org.

Sincerely,

Dorcas Pearce, Managing Director

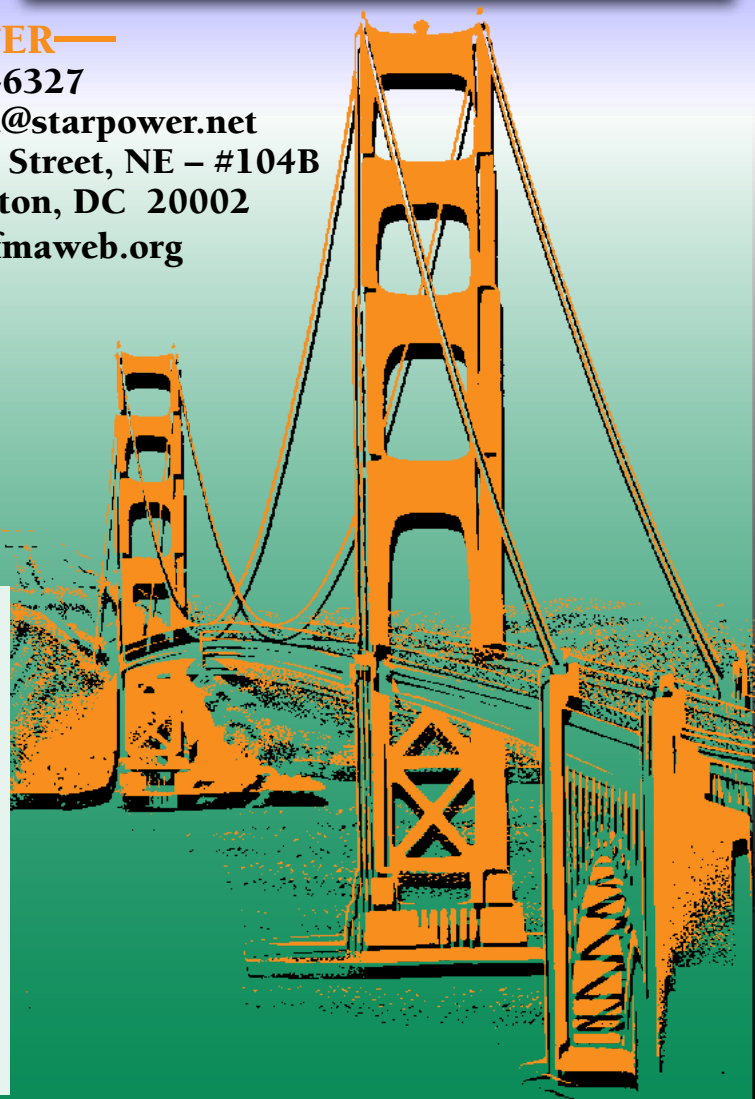
TO REGISTER—

Call—202/544-6327

Email—dp-fma@starpower.net

Mail—333 2nd Street, NE – #104B
Washington, DC 20002

Online—www.fmaweb.org



Learning Objective: By attending this seminar, participants will acquire an understanding of (as well as tools for dealing with) the challenges and regulatory “hot button” priorities currently facing compliance professionals, risk managers and internal auditors in the bank-affiliated broker-dealer industry. The focus is on current compliance topics, new rules or interpretations and regulatory developments, including a Dodd-Frank regulatory reform update. Attendees are given the opportunity to sharpen their skills through general, workshop and interactive sessions with their peers, industry leaders and regulators.

Wednesday, April 25

- 8:30 am **Pre-Seminar Workshop** (optional)
This “build your own” workshop presents a unique opportunity to network with other compliance and audit professionals and discuss the matters that most concern you. A myriad of topics will be discussed – **supervision, suitability, branch office inspections, new registration, reporting and recordkeeping requirements, communication rules, training and more** – based on the needs of the participants. This session is designed for persons new to the securities industry as well as seasoned compliance and audit personnel. Bring your questions and be prepared to share best practices for making compliance manageable during this most challenging time.
- › **Christine M. Kaufman** ■ Chief Operating Officer/Director ■ **Impact Consultants, Inc.**
- 10:45 am Workshop Adjourns
A minimum of 15 attendees must sign up for this workshop to take place. An additional fee of \$100 will apply.

2012 Securities Compliance Seminar

- 11:30 am Light Lunch *Sponsored by* **BINGHAM**
- 11:50 am Welcome and Opening Remarks
› **Mitchell Avnet** ■ SVP/Chief Ethics and Compliance Officer ■ **Lincoln Financial Group**
- 12:00 pm **1. Key 2012 Legislative and Regulatory Initiatives**
Review current developments affecting securities broker-dealers, investment advisors and commercial banks, including legislative/regulatory initiatives, pertinent court decisions and a Dodd-Frank regulatory reform update ■ Discuss upcoming legislative developments and regulatory priorities
- › **W. Hardy Callcott** ■ Partner **Bingham McCutchen LLP**
 - › **Louis Dempsey** (CRCP, CSCP) ■ President **Renaissance Regulatory Services, Inc.**
 - › **Don Lopezi** ■ VP & District Director/San Francisco District ■ **FINRA** (Invited)
 - › **John D. Wright** ■ Chief Regulatory Counsel **Wells Fargo & Company**
- 1:30 pm **2. Governance, Risk and Compliance/Enterprise Risk Management—Leveraging Synergies to Maximize Impact**
Operational risk functions vs. compliance risk functions—are they really converging? ■ Where does Internal Audit fit into the puzzle? ■ Speaking the same language—does your organization quantify/qualify risk consistently? ■ Quantifying the qualitative—boiling it all down—scoring and ranking your risk ■ Risk reporting and escalation—meeting the expectations of the CEO, the Board and the Audit Committee ■ Point solutions vs. strategic implementations—what’s the right path?
- › **Debra Freitag** ■ Chief Strategy Officer ■ **RegEd**
 - › **Sean Gray** ■ Head of Asset Management, Broker Dealer, Capital Markets and Derivatives/Alt Investments Compliance ■ **PNC Financial Services Group**
 - › **Chuck Hester** ■ Senior Principal Product Manager ■ **Oracle Financial Services Software**

- › **Scott McCleskey** ■ Global Head of Financial Services Regulation ■ **Thomson Reuters/Governance, Risk and Compliance**
- 2:45 pm **3. Anti-Money Laundering: 2012 Hot Topics**
Learn about FinCEN’s revisit to an AML rule for Investment Advisors ■ Discuss the latest enforcement actions ■ Explore SEC guidance on master/sub-account relationships ■ Understand the latest in transaction monitoring & due diligence
- › **Alma M. Angotti** ■ Director—Global Investigations and Compliance ■ **Navigant**
 - › **Sarah D. Green** ■ Senior Director/Enforcement **FINRA**
 - › **Nicolas E. Khouri** (CAMS) ■ Audit Director—AML/ATF and Sanctions Compliance **Ally Financial**
- 4:00 pm **4. Peer Interactive Discussions**
(closed to regulators/service providers, except as facilitators)
Participants will meet in an informal setting to discuss a variety of issues and teach each other current best practices. Facilitators will be on hand to lead the sessions. Suggested topics are listed on the registration form.
- 5:15 pm Program Adjourns for the Day ■ **Group Dinners** (optional)


Thursday, April 26

- 7:45 am Continental Breakfast *Sponsored by* **RegEd**
- 8:15 am **5. Regulatory Forum**
Discover what’s new for 2012—emerging issues/trends, enforcement updates and examiner priorities, and how each agency is implementing the Dodd-Frank Act ■ Ask questions your boss wants answered
- › **Marc J. Fagel** ■ Regional Director/San Francisco Regional Office ■ **U.S. Securities and Exchange Commission**
 - › **Judith A. Foster** ■ Risk Specialist/Credit and Market Risk ■ **Office of the Comptroller of the Currency**
 - › **Kathleen Miles** ■ Associate General Counsel **Municipal Securities Rulemaking Board**
 - › **Malcolm P. Northam** ■ Director/Fixed Income Securities ■ **FINRA**
 - › **Jan Lynn Owen** ■ Corporations Commissioner **California Department of Corporations**
 - › **Brandon Reddington** ■ Sanctions Advisor—Securities ■ **Office of Foreign Assets Control**
- 10:25 am **6. Municipal Market Developments and Prospects**
Understand the implications of a municipal advisor’s fiduciary duty ■ Analyze the differences between bank loans and municipal securities ■ Explore cross-selling activities between banks and their affiliated broker-dealers ■ Examine FINRA’s revised definition of institutional investor and the MSRB’s proposed changes to the Sophisticated Municipal Market Professional designation ■ Evaluate developments concerning MSRB Rules G-17 and G-23
- › **D. Bruce Gabriel** ■ Partner ■ **Squire Sanders (US) LLP**
 - › **David Levy** ■ Managing Director, Corporate Compliance ■ **U.S. Bancorp**
 - › **Kathleen Miles** ■ Associate General Counsel **Municipal Securities Rulemaking Board**

All sessions are closed to the press. ■ Audio & video recording of all sessions is prohibited.
FMA reserves the right to amend program content without prior notification.

- 11:35 am **7. Internal Auditor Hot Topics**
Examine the evolving regulatory expectations of internal audit ■ Discuss working with compliance and other risk functions ■ Explore leading practices in continuous monitoring
- › Mitchell N. Mantua ■ Partner/Advisory Services ■ Ernst & Young LLP
- 12:50 pm Luncheon *(on your own)*
- 2:00 pm **8. Cross-Border Concerns: Inbound and Outbound**
Consider problems with SEC Rule 15a-6 and possible solutions ■ Update on changes pertaining to the use of credit ratings, including a comparison between the U.S. and Europe and a discussion of issues for compliance personnel ■ Evaluate developments concerning research analysts, including changes to chaperoning requirements and guidance on conflicts of interest in connection with debt research ■ Learn how to comply with new FINRA rules concerning IPO allocations/spinning as they relate to foreign investors
- › Hillel T. Cohn ■ Partner ■ Morrison & Foerster LLP
 - › Don Lopezi ■ VP & District Director/San Francisco District ■ FINRA *(Invited)*
 - › Anna T. Pinedo ■ Partner ■ Morrison & Foerster LLP
 - › Janet Tarkoff ■ Chief Legal Officer JPM Securities LLC
- 3:15 pm **Concurrent Workshops**
- 9a. Retail Compliance**
Discuss current examination priorities, common exam findings and enforcement trends ■ Share best practices for implementing the new "Know Your Customer" and "Suitability" rules ■ Examine other new rules and rule proposals that will impact your firm ■ Learn about new resources available to help you and your clients stay out of trouble
- › Christine M. Kaufman ■ Chief Operating Officer/Director ■ Impact Consultants, Inc.
- 9b. Institutional Compliance**
Supervisory issues update post-Dodd-Frank ■ Political contributions policies and procedures ■ Private fund registration-Form PF implications ■ Private placements, a FINRA focus ■ Marketing pitfalls and how to avoid them ■ Recordkeeping-follow the money! ■ Electronic communications and email etiquette
- › Matthew S. Hardin ■ President Hardin Compliance Consulting LLC
 - › James J. Rabenstine ■ VP – Chief Compliance Officer ■ Nationwide Financial Services
- 4:30 pm **10. Peer Interactive Discussions**
(closed to regulators/service providers, except as facilitators)
See registration form for suggested topics.
- 5:30 pm Program Adjourns for the Day ■ Group Dinners *(optional)*

Friday, April 27

- 8:00 am Continental Breakfast *Sponsored by*  *Manage Through Change*
Renaissance Regulatory Services
- 8:30 am **11. Social Media—Balancing the Risk and Reward within Financial Services**
Current regulatory/legal guidance—FINRA, SEC, employment law ■ Technology solutions that address both compliance and business needs ■ The appropriate approach toward registered rep training ■ Social media onboarding—crawl, walk, run ■ Content management—close coordination with your marketing department
- › Melissa Callison ■ Vice President, Compliance Charles Schwab & Co., Inc.
 - › Jaqueline M. Hummel (IACCP, AIF) Managing Director ■ Hardin Compliance Consulting LLC
 - › Carolyn Pawelek ■ Director of Customer Success ■ Socialware
 - › Stephen F. Selby ■ Director of Regulatory Services ■ LIMRA Regulatory Strategy Center
- 10:00 am **12. Whistleblower Rules: A Game Changer**
Learn effective and safe mechanisms for reporting possible misconduct ■ Explore "Helplines/Hotlines", case management, and controls ■ Understand "tone in the middle": the role of mid-managers in compliance & ethics programs ■ Interpret protections for both whistleblowers and for supervisors (real and perceived) ■ Discuss partnerships among Compliance, Audit, HR, and Legal
- › Kevin J. Lesinski ■ Partner ■ Seyfarth Shaw LLP
 - › Oliver Quinn ■ Senior Counselor ■ Taft and Partners ■ *(former Chief Ethics Officer, Prudential Financial)*
 - › Kristin Snyder ■ Associate Regional Director (Examinations) ■ U.S. Securities and Exchange Commission
- 11:15 am **13. Conflicts of Interest and Insider Trading Risk Management—Elevated Expectations**
Dissect current trends and review current best practices for handling material, nonpublic information ■ Explore the inherent risks associated with MNPI and discuss risk identification, risk assessment, and remediation practices ■ Provide practical solutions to conflicts and work through examples for small, medium, and large BDs, IAs, and ICs
- › Steve Brown ■ Director/Capital Markets Advisory ■ PricewaterhouseCoopers LLP
 - › Scott L. Ilario ■ Managing Principal Compliance Outsourcing Solutions
 - › Michael J. Sullivan ■ Managing Director—Compliance Control Group ■ Wells Fargo & Company
 - › Andrew Tino ■ Chief Compliance Officer PNC Capital Markets LLC and Harris Williams & Co.
- 12:15 pm Program Adjourns

Seminar Sponsors



To Register:**Phone:** 202/544-6327 (ask for Dorcas Pearce)**Email:** dp-fma@starpower.net**Mail:** FMA: 333 2nd Street, NE – #104B
Washington, DC 20002 (include check made payable to “Financial Markets Association”)**Online:** www.fmaweb.org**Hotel:** Sir Francis Drake Hotel — <http://www.sirfrancisdrake.com> ★ 450 Powell Street ★ San Francisco, CA 94102 ★ 25 minutes from San Francisco International Airport and 35 minutes from Oakland International Airport (non rush hour) ★ **Reservations:** 415/395-8571 (8 am–4 pm Pacific) or 800/227-5480 or email requests to groupreservations@sirfrancisdrake.com —mention “Financial Markets Association” when contacting the hotel to get FMA’s low group rate ★ **Rate:** \$195.00 Single/Double ★ **Last date for FMA’s low group rate:** April 3, 2012.

Name _____

Nickname (Badge) _____

Title _____

Dept _____

Firm _____

Address _____

FL/Ste/Mail Code _____

City/State/Zip _____

Phone _____

E-mail _____

 Check here if you plan to attend the optional pre-seminar workshop. An additional \$100 fee will apply.**Methods of Payment...** Payment **enclosed** with form **Invoice** my firm **Charge** my credit card (circle one)
(Visa / MasterCard / American Express)

Card# _____

Signature _____ Exp. Date _____

Prior to April 3, the Early Bird registration for FMA Members is \$950; \$1,150 for non-members. Please note...the non-member registration includes a one-year complimentary FMA membership. After April 3, the fees are \$1,150 and \$1,350.**Regulators**—call FMA and ask for the special government discount.**Team discounts are available**...first registrant from a firm pays full amount; each additional registrant pays \$699. **Please circle the correct amount.**Payment is required, by check or credit card, prior to April 13. **No registration is considered final until payment is received.**

FMA’s cancellation policy requires a \$100 non-refundable processing fee for any cancellation before April 3; no refunds thereafter. Substitutions are always acceptable. FMA assumes no liability for travel/lodging costs by the attendee in the event the program is canceled. For information regarding administrative policies (i.e., complaints or refunds), please contact FMA at 202/544-6327 and ask for Dorcas Pearce.

Workshop Sign-up: Please indicate your preferred workshop selection below. To guarantee your place in your favored session, please return this form or communicate your choice by April 3.**Thursday, April 26–3:15 pm** Retail Compliance Institutional Compliance**Peer Group Discussions:** Please review the suggested peer discussion topics below and check (✓) 4 preferred selections. AML/BSA/OFAC Ask the Regulators Broker-Dealer Compliance Hot Topics Compliance & Technology Cross Border Concerns Conflicts of Interest/Insider Trading Current Investment Advisor Issues Customer Complaints Fixed Income Pricing & Valuation GRC/ERM Internal Audit Hot Topics Legislative & Regulatory Update/Regulatory Reform Managing Remote Offices & Employees Municipal Market Developments New Fiduciary Standard Privacy & Protection of Information Private Funds Social Media Surviving a Regulatory Exam & Increased Regulatory Oversight Whistleblower RulesThe Financial Markets Association is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors through its Web site: www.learningmarket.org.**Prerequisites:** FMA recommends that attendees have at least 3 years of relevant experience in a field closely aligned to broker-dealer or banking compliance/audit/risk management. Such experience might include course work, regulatory or examiner job experience or similar professional work-related experience.**Advance Preparation:** None ■ **Recommended CPE hours:** 20 (includes pre-seminar workshop) ■ **Type of Delivery Method:** Group-Live ■ **Level of Learning:** Advanced ■ **Field of Study:** Auditing**Continuing Legal Education:** CLE accreditation regulations vary from state to state. In past years, this program has been approved for CLE credits in multiple jurisdictions. When registering, indicate your interest in obtaining CLE and FMA will: 1) provide supplemental materials for the attorney to submit the CLE application; or 2) prepare and send in the application form(s) in the state(s) of your choice. Ask Dorcas Pearce for details. **State filing fees will be assessed to the individual(s).** At this time, approximately 18 CLE hours are projected in 60-minute states; 20 CLE hours in 50-minute states (includes pre-seminar workshop).**About FMA**

The Financial Markets Association is a not-for-profit educational association providing financial institutions and their affiliated securities dealers with independent compliance, audit, risk management, legislative and legal information via conferences, seminars and newsletters.

For information about FMA and its activities, contact Dorcas Pearce at 202/544-6327 or dp-fma@starpower.net.