

Announcing FMA's 16th Annual SECURITIES COMPLIANCE SEMINAR

April 25 – 27, 2007
Bally's Hotel
Las Vegas, Nevada

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

Who Should Attend

- Compliance Professionals
- Internal Auditors
- Risk Managers
- Capital Markets Specialists
and...
- Registered Investment Advisers
- Broker-Dealer Managers
- Regulators
- Attorneys

TO REGISTER—

Call—202/544-6327

E-mail—dp-fma@starpower.net

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

Online—www.fmaweb.org

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 April 25–27 at Bally's Hotel in Las Vegas. 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 page 2 for the complete program. Please tell your compliance, internal audit and legal colleagues about this upcoming educational event... eligible for CPE and CLE accreditation. And, team discounts are available.

I hope you can join us in Las Vegas. 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

Satisfy
CPE / CLE
Requirements!



FINANCIAL MARKETS ASSOCIATION

2007 Program Planning Committee

Lisa A. Lunny ■ Wachovia Bank
Anne H. Predieri ■ Bank of America
Mitchell K. Robinson ■ BOSCO, Inc.
Bala Subramaniam ■ Ernst & Young LLP
Christopher Walmsley ■ RBC Capital Markets

This seminar is intensive training for intermediate and seasoned compliance specialists, internal auditors, risk managers, attorneys and regulators. The focus is on current compliance topics, audit updates, new rules or interpretations and regulatory developments. Attendees are given the opportunity to sharpen their skills through general, workshop and interactive sessions with their peers, industry leaders and regulators.

Tuesday, April 24

4:00 pm Welcoming Reception
(Sponsored by WilmerHale LLP)



Wednesday, April 25

8:00 am Continental Breakfast
(Sponsored by BOSC, Inc.)



8:15 am Welcome and Opening Remarks

➤ Mitchell K. Robinson, VP/Training-Registration, Risk Management ■ BOSC, Inc.

8:30 am New Legislative and Regulatory Initiatives

Overview of recent legislative and regulatory developments, including pertinent court decisions and prospects for the 110th Congress, now under Democratic control for the first time since 1994

➤ Russell J. Bruemmer, Partner
WilmerHale LLP

9:45 am Regulatory Forum I

Learn what's new for 2007—emerging issues/trends and examiner priorities

- Judith A. Foster, Risk Specialist/Credit and Market Risk ■ Office of the Comptroller of the Currency
- Judi McCormick, Director/Consumer Protection & Specialty Programs
Office of Thrift Supervision
- Michael J. Schoenfeld, Senior Supervisory Financial Analyst ■ Federal Reserve Board

11:15 am NASD 3012/3013 and NYSE 342: Getting It Right and Making the Annual Certification Process Easier

Corporate value of CEO certification process ■ Approaches to testing, implementation—coordinating with internal audit; coordinating with businesses; internal rules ■ Procedural documentation ■ CEO annual certification: management buy-in and process; training and communication ■ Records retention and certification-related documents

- Paul Fabrizi, Assistant Director of Compliance
NatCity Investments
- Henry Sanchez, Jr., SVP/Surveillance (Compliance) ■ LPL Financial Services
- George Walz, Vice President ■ NASD

12:30 pm Boxed Deli Lunch

1:30 pm Compliance and Technology

Compliance and IT—best practices ■ Trade reporting and compliance—internal controls ■ Surveillance

- Keith Dennelly, Chief Technology Officer
State Street Global Advisors
- Michael S. Driscoll, Executive Director & Manager/Equity Trading Compliance
CIBC World Markets Corp.
- John J. Fleming, Subject Matter Expert
Actimize Inc.
- Diane P. Novak, SVP & Senior Compliance Manager/Enterprise Risk Management and Corporate Compliance Division
Washington Mutual

Refreshment Break

(Sponsored by SS&C Technologies, Inc.)



3:15 pm Peer Group Interactive Discussions

(closed to regulators / service providers, except as facilitators)
Participants will meet in an informal setting to discuss a variety of issues. Facilitators will be on hand to lead the sessions. Suggested topics include:

1. Compliance Basics
2. Conflicts of Interest
3. Ethics
4. Business Continuity
5. AML
6. Outsourcing
7. Insurance Compliance
8. Reg R (Reg B)
9. Privacy
10. Customer Complaints
11. Books and Records
12. SOX
13. Working with Outside Service Providers
14. 3012/3013 CEO Certification Process
15. Compliance vs. Audit
16. Current Investment Adviser Issues
17. Compliance and Technology
18. Gifts and Entertainment
19. Broker-Dealer Compliance Training
20. Audit Updates
21. Mutual Funds
22. How to Survive a Regulatory Exam
23. Dealing with State Laws
24. Reg AB
25. Records Management/Data Security

5:00 pm Program Adjourns for the Day

Thursday, April 26



8:00 am Continental Breakfast
(Sponsored by Ernst & Young LLP)

8:30 am Regulatory Forum II

Learn what's new for 2007—emerging issues/trends and examiner priorities

- Anthony J. DiMilo, Examination Specialist-Trust ■ Federal Deposit Insurance Corporation
- Mary Ann Gadziala, Associate Director/Office of Compliance Inspections and Examinations
U.S. Securities and Exchange Commission
- Malcolm P. Northam, Director/Fixed Income Securities ■ NASD
- Justin R. Pica, Uniform Practice Policy Advisor
Municipal Securities Rulemaking Board

10:15 am The Evolving Role of Internal Audit

Personal experience and approach ■ Involvement in SOX 404 post-initial implementation ■ Interaction with other quasi-audit functions, including compliance desk review and anti-money laundering functions; operational risk functions; credit risk review functions; and anti-fraud functions ■ Coordination with external auditors and regulators ■ Emerging audit issues ■ Outsourcing of audit activities

- Daniel J. Johnson, Managing Director/Chief Auditor ■ Credit Suisse
- Steven S. Mezzio, Managing Director/SOX, ERM, IA Global Services
Resources Global Professionals

11:15 am Gifts and Entertainment

Proposed revisions to SRO gifts and entertainment rules (NASD 3060 / NYSE 350A) ■ Enforcement actions (Jeffries decision in Fidelity matter) ■ Compliance concerns: "frequent and excessive" standard; recordkeeping; supervisory review and approval

- Richard T. Chase, Managing Director & General Counsel ■ RBC Capital Markets Corporation
- Mary Ann Gadziala, Associate Director/Office of Compliance Inspections and Examinations
U.S. Securities and Exchange Commission
- David W. Porteous, Partner
Levenfeld Pearlstein, LLC

12:15 pm Luncheon (on your own)

1:30 pm **Concurrent Workshops I**

1. Managing Compliance Priorities and Challenges at Retail Firms

Assessing the supervisory system ■ Effective inspections of office locations ■ Lessons learned from the customer update project ■ Keeping on top of new roles and regulatory developments

- Christine M. Kaufman, Principal
CMK Enterprises

2. Communications with the Public

Basic regulatory requirements ■ Differences for securities, banking and asset management businesses ■ Retail vs. institutional clients ■ Differences between hard copy and electronic communications ■ Retention vs. supervision ■ Special concerns: instant message, chat rooms, squawk box, blast email, definition of “research reports,” text messaging and developing technologies

- Mark A. Egert, Chief Compliance Officer
Cowen and Company, LLC
- Amy N. Kroll, Senior Counsel/Securities Litigation, Enforcement & Regulation and Transactional & Securities Practices
Foley & Lardner LLP

Refreshment Break

(Sponsored by Resources Global Professionals.)



3:00 pm **Concurrent Workshops II**

1. Effective Compliance for Institutional Customers

GLB and Reg R: impact on financial institutions ■ Institutional conflicts of interest: mutual fund revenue sharing and non-cash compensation/investment banking and research analysts ■ Institutional compliance survival guide: industry developments you should know

- Matthew S. Hardin, President
Hardin Financial Consulting LLC
- James J. Rabenstine, Chief Compliance Officer for Broker-Dealer Operations
Nationwide

2. Business Continuity: Lessons Learned—Where Are We Today?

Business continuity/disaster recovery events since 9/11 ■ Reaction of regulators: financial services (banking, securities and insurance); Congress ■ Lessons learned ■ Crystal ball—what can we expect in the future?

- Albert V. De Leon ■ Head of Compliance Advisory & Monitoring
Zurich North America
- Leonard Steinmetz, Senior Manager
Deloitte & Touche LLP

4:30 pm **Peer Group Interactive Discussions**

(closed to regulators / service providers, except as facilitators)
See Wednesday’s 3:15 pm listing for topics.

5:30 pm Program Adjourns for the Day

Friday, April 27

8:00 am Continental Breakfast
(Sponsored by Protiviti)



8:30 am **Outsourcing**

Offshoring models—cost savings vs. capacity augmentation ■ Where and how to start—low hanging fruit vs. high end processes; third party vendor vs. captive ■ Due diligence process ■ Monitoring and testing ■ Regulatory requirements and expectations—regulations governing outsourced and offshored activities

- Louis J. Dempsey, President
Renaissance Regulatory Services, Inc.
- Tiffani Kaliko, VP/Corporate & Investment Banking ■ Wachovia Securities
- Paul Trapani, SVP/Compliance Executive
Bank of America

10:00 am **AML Enforcement Actions and the Current Environment**

Pragmatic tips for managing AML risk: thoughtful logic vs. “check the box” compliance ■ International and offshore signals and issues ■ KYC: how far do you have to go? ■ A regulator’s perspective

- William Hayden, Managing Director/
Regulatory Risk Management
Wachovia Capital Markets, LLC
- Ellen M. Joyce, Senior Regulatory Enforcement Specialist ■ FinCEN
- Jane L. Wexton, Chair/Compliance Practices and Advisory Services Group
Akerman Senterfitt LLP

11:30 am **Records Management and Data Security**

Managing the volume ■ Accessing necessary documentation ■ Process management ■ Keeping it all safe: legal ramifications ■ Data destruction: why electronic data is like a cockroach ■ Classification: a necessary evil

- Marti Fischer, Corporate Records Management Consultant ■ Wells Fargo Bank
- Jacqueline Klosek, Associate/Intellectual Property Transactions and Strategies
Goodwin Procter LLP
- Aaron Weller, Associate Director/Technology Risk ■ Protiviti

1:00 pm Program Adjourns

(FMA reserves the right to amend program content without prior notification.)
(All sessions are closed to the press.)



The 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, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: www.nasba.org.

No prerequisites or advance preparation required. ■ Recommended CPE hours: 19
Method of Presentation: Group-Live ■ Level of Learning: Intermediate to 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 the form(s) in the state(s) of your choice. Ask Dorcas Pearce for details. State filing fees will be assessed to the individual. At this time, approximately 16 CLE hours are projected in 60-minute states; 19 CLE hours in 50-minute states.

**To Register:****Phone:** 202/544-6327 (ask for Dorcas Pearce)**E-mail:** 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:**Bally's Las Vegas — www.ballyslv.com

3645 Las Vegas Blvd South ♦ Las Vegas, NV 89109 ♦

15 minutes from McCarran International Airport

Phone: 800/634-3434 or 702/967-4111 (ask for Reservations)**Rate:** \$135.00 Single/Double**Last date for FMA's low, group rate:** April 3, 2007 —
Mention Financial Markets Association's Securities
Compliance Seminar when contacting the hotel.

Full Name _____

Nickname (Badge) _____

Title _____

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Methods of Payment... Payment **enclosed** with form **Invoice** my firm **Charge** my credit card (circle one)

(Visa / MasterCard / American Express)

Card # _____

Exp. Date _____

Signature _____

Prior to April 3, the Early Bird registration for FMA Members is \$850; \$975 for non-members. **Please note...**the non-member registration includes a one-year *complimentary* FMA membership. After April 3, the fees are \$950 and \$1,075.

Team discounts are available...first registrant from a firm pays full amount; each additional registrant pays \$599. Please circle the correct amount.

Payment is required, by check or credit card, prior to April 20. No registration is considered final until payment is received.

Workshop Sign-up: Please indicate your preferred workshop selections below. To guarantee your place in your favored sessions, please return this form or communicate your choices by April 3.**THURSDAY, APRIL 26 — 1:30 PM** Managing Compliance Priorities/Challenges at Retail Firms Communications with the Public**THURSDAY, APRIL 26 — 3:00 PM** Effective Compliance for Institutional Customers Business Continuity: Lessons Learned — Where Are We Today?**Peer Group Discussions:** Please review the proposed peer discussion topics listed at the 3:15 pm session on Wednesday and indicate 4 preferred selections. If you have *additional* suggestions, please list them below as well.

1. _____

2. _____

3. _____

4. _____

Cancellation policy requires a \$100 processing fee for any cancellation before April 20; no refunds thereafter. Cancellation fees will be applied to future FMA programs for a one-year period. 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



FINANCIAL MARKETS ASSOCIATION

*Watch for These Upcoming FMA Programs***Legal & Legislative Issues Conference**
October/November 2007 ■ Washington, DC**Compliance Fundamentals Workshop**
December 5 – 7, 2007 ■ Washington, DC**About FMA**

Established in 1991, the Financial Markets Association is an independent not-for-profit educational association providing financial institutions and their affiliated securities dealers with compliance, audit, risk management, legislative and legal information via roundtables, conferences, workshops and newsletters.

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