

Announcing FMA's 20th Annual

SECURITIES COMPLIANCE SEMINAR—

**The Dodd-Frank Act: The Expanding
Role of the Compliance Professional
in a Changing Regulatory Landscape**

April 27–29, 2011

**Doubletree Hotel (on the Magnificent Mile)
Chicago, Illinois**

Who Should Attend

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

and...

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

**Satisfy
CPE / CLE
Requirements!**



FINANCIAL MARKETS ASSOCIATION

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 27–29 in Chicago. 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. Also, team discounts are available for multiple firm registrants.

I hope you can join us in Chicago. If you have questions or would like to register, contact me at [202/544-6327](tel:2025446327) or dp-fma@starpower.net. You may also register online at www.fmaweb.org.

Sincerely,

Dorcas Pearce, Managing Director

**Save \$100...
Register before
April 5.**

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

Securities Compliance Seminar Planning Committee

Mitchell Avnet
SVP & Chief Compliance Officer/Broker Dealer and Asset Management
Group Compliance ■ The PNC Financial Services Group

James Connors
Audit Manager ■ Wells Fargo Audit Services

Earl Humphrey
Consultant

Marie Jordan
Assistant General Counsel ■ JPMorgan Chase Bank, NA

Barbara A. Lane
Managing Director & Securities Counsel
GE Capital Global Control Room Leader ■ GE Capital Americas

Christopher D. Pedersen
Manager, Regulatory Risk Consulting ■ Protiviti

CHICAGO

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 27

8:00 am Continental Breakfast

8:30 am Pre-Seminar Workshop (optional)

This interactive session is designed to provide background information to persons new to the securities industry and more in-depth coverage of key compliance activities for experienced compliance and audit personnel. The workshop will focus on the two main elements of a successful compliance program: **Supervisory Practices** and **Surveillance Techniques**. This is an opportunity to share best practices, exchange information with colleagues, discuss new B-D compliance training challenges and opportunities, and get answers to specific questions about your compliance and audit programs.

› **Christine M. Kaufman**, Chief Operating Officer/Director
Impact Consultants, Inc.

10:30 am Workshop Adjourns

A minimum of 15 attendees must sign up for this workshop to take place ■ An additional fee of \$100 will apply

2011 Securities Compliance Seminar

11:00 am Light Lunch

11:25 am Welcome and Opening Remarks

› **James Connors** ■ Audit Manager
Wells Fargo Audit Services

11:30 am 1. Key 2011 Legislative and Regulatory Initiatives

Discuss current developments affecting securities broker-dealers and commercial banks, including legislative/regulatory initiatives, pertinent court decisions and a Dodd-Frank regulatory reform update

› **James I. Kaplan**, Partner & Chair/Midwest
Banking Practice ■ DLA Piper US LLP
› **Julius L. Loeser**, Of Counsel ■ Winston &
Strawn LLP

12:30 pm Refreshment Break *Sponsored by*



12:45 pm 2. Control Room 101

Discuss current Control Room and material non-public information (MNPI) risk assessment practices and approaches ■ Explore industry best practices and standards for the Control Room and MNPI ■ Provide recommendations for improving existing Control Room and MNPI policies, practices, and controls

› **Michael J. Sullivan**, Managing Director-
Compliance Control Group ■ Wells Fargo
Securities
› **Vaughn B. Swartz**, SVP/Chief Compliance
Officer, Capital Markets ■ The PNC Financial
Services Group
› **Eric T. Young**, Managing Director, Global Policy
Leader ■ GE Capital Corporation

2:00 pm 3. The Municipal Industry in the Wake of Dodd-Frank

Review municipal adviser registration, municipal advisers' pay to play, fair dealing, and registration rules ■ Explore municipal secondary market sales practices and due diligence responsibilities ■ Investigate pricing of municipal securities ■ Discuss dealer-affiliated PACs—policies and procedures specifically addressing information barriers between the dealer and affiliated PAC ■ Interpret Rule G-34 amendment and MSRB requirements concerning increased transparency for VRDOs and ARS

- › **Sara Grohl**, Director/Office of Emerging
Regulatory Issues ■ FINRA
- › **Jaqueline M. Hummel**, IACCP, Managing
Director ■ Hardin Compliance Consulting LLC
- › **Ernesto A. Lanza**, General Counsel
Municipal Securities Rulemaking Board
- › **Kimberly M. McManus**, President ■ Alternative
Regulatory Solutions, LLC



3:00 pm Refreshment Break *Sponsored by*

3:15 pm 4. The Role of Technology in a Robust Compliance / Risk Management Program

Heightened regulatory expectations: the use of manual vs. automated processes ■ The types of internal and external data you need ■ Managing the data: collecting, monitoring, accessing, archiving ■ Pattern detection/trend analysis—separating good data from bad ■ Prevention rather than detection: staying ahead of the curve ■ Streamlining the compliance delivery model through the use of technology ■ Tuning your monitoring environment: environmental/regulatory impact to surveillance models

- › **Chuck K. Hester**, Product Manager
Oracle Financial Services Software
- › **Allen W. Sellars**, VP, Product Management
RegEd.com
- › **Martin J. Williams**, VP, Reference Data Product
Development ■ Interactive Data Pricing and
Reference Data



4:15 pm Refreshment Break *Sponsored by* **FINANCIAL SERVICES**

4:30 pm 5. Peer 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 are listed on the registration form.

5:30 pm Program Adjourns for the Day ■ Group Dinners (optional)

Thursday, April 28

8:00 am Continental Breakfast *Sponsored by*



8:30 am 6. Regulatory Forum

Discover what's new for 2011—emerging issues/trends, enforcement updates and examiner priorities, and how each agency is implementing the Dodd-Frank Act ■ Ask questions your boss wants answered

- › **Carlo V. di Florio**, Director/Office of Compliance
Inspections and Examinations
U.S. Securities and Exchange Commission
- › **Judith A. Foster**, Risk Specialist/Credit and
Market Risk ■ Office of the Comptroller of
the Currency
- › **Ernesto A. Lanza**, General Counsel
Municipal Securities Rulemaking Board
- › **Malcolm P. Northam**, Director/Fixed Income
Securities ■ FINRA
- › **Timothy Thompson**, Chief Regulatory Officer
Chicago Board Options Exchange

10:15 am Refreshment Break *Sponsored by*



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

- 10:30 am **7. Internal Auditor Hot Topics**
Auditing Basel 101—discuss alternative approaches
 ■ Explore BSA/AML audit hot topics and concerns ■
 Discuss IT audit challenges and solutions ■ Explore approaches to identifying and understanding Emerging Risks ■ Examining Information Controls and Governance across a financial enterprise
- **Michael J. Brauneis**, CRCM, Managing Director Protiviti
 - **Don Temple**, Director/Forensic Services KPMG LLP

11:30 am Refreshment Break *Sponsored by* **CHASE** 

- 11:45 am **8. Private Funds**
Compliance issues for registered investment advisers, advisers to private equity and hedge funds, and institutional investors in the wake of Dodd-Frank ■ Regulatory requirements for registered investment advisers, advisers to private equity and hedge funds, and institutional investors under Dodd-Frank ■ Dodd-Frank's effect on the business practices of registered investment advisers, advisers to private equity and hedge funds, and institutional investors
- **Fadi G. Samman**, Partner, Investment Funds & Private Equity ■ **Akin Gump Strauss Hauer & Feld LLP**
 - **Michael D. Sefton**, Partner ■ **Henderson & Lyman**
 - **John J. Sikora, Jr.**, Assistant Regional Director/Division of Enforcement ■ **U.S. Securities and Exchange Commission**

12:45 pm Luncheon *(on your own)*

- 2:00 pm **9. A New Fiduciary Standard for Broker-Dealers?**
Compare and contrast existing “fiduciary” standards—banks/trustees, investment advisers, state law standards ■ How might a new fiduciary standard imposed by the Dodd-Frank Act impact broker-dealer operations and strategic thinking? ■ How might compliance oversight change?
- **Sean Gray**, SVP/Director of Asset Management Group Compliance ■ **The PNC Financial Services Group**
 - **Steven M. Malina**, Shareholder **Greenberg Traurig, LLP**

3:00 pm Refreshment Break *Sponsored by* **GT** **GreenbergTraurig**

3:15 pm **Concurrent Workshops**

10a. Retail Compliance

Discuss recent rule changes, current hot topics and examination priorities, such as social media, outside business activities, and proposed additional disclosure requirements ■ Examine the new Know Your Customer and Suitability rules and learn how they will impact your firm ■ Discover tools to help you stay on top of rule changes resulting from FINRA's Rule Consolidation Project, the Dodd-Frank Act and more

- **Christine M. Kaufman**, Chief Operating Officer/Director ■ **Impact Consultants, Inc.**

10b. Institutional Compliance

Supervisory issues after financial reform legislation ■ New custody rule—after the storm ■ Hedge fund/private fund registration—state and federal considerations ■ Electronic communications/social networking ■ Cash and non-cash compensation update ■ Conflicts of interest/risk assessments

- **Matthew S. Hardin**, President ■ **Hardin Compliance Consulting LLC**
- **James J. Rabenstine**, VP – CCO ■ **Nationwide Financial Services**

4:30 pm Refreshment Break *Sponsored by* **RRS**
Renaissance Regulatory Services, Inc. Manage Through Change

- 4:45 pm **11. Peer Interactive Discussions**
(closed to regulators/service providers, except as facilitators)
See registration form for suggested topics.

5:45 pm Program Adjourns for the Day ■ Group Dinners *(optional)*

Friday, April 29

8:00 am Continental Breakfast *Sponsored by* **Katten**
Katten Muchin Rosenman LLP

- 8:30 am **12. Anti-Money Laundering / Bank Secrecy Act**
Discuss high risk customer identification and ongoing monitoring ■ Create a robust Customer Identification Program (collection, verification and documentation) ■ Review enhanced due diligence methods to detect beneficial ownership ■ Explore holistic approaches to AML compliance combined with fraud and the use of behavior detection technology and model validation ■ Discuss BSA/AML emerging risks (PEPs/senior foreign political figures)

- **David J. Amster**, Chief Compliance Officer **CRT Capital Group LLC**
- **James D. Van De Graaff**, Partner/Financial Services Group ■ **Katten Muchin Rosenman LLP**
- **Meg Zucker**, Executive Director ■ **Morgan Stanley**

9:30 am Refreshment Break *Sponsored by* **WILMERHALE** 

- 9:45 am **13. Surviving Increased Regulatory Oversight**
Dodd-Frank Act and regulations—addressing potential new compliance requirements ■ Navigating dual and/or confusing regulatory jurisdictions ■ How to deal with “competition” between SROs and federal/state regulators ■ Strategizing in the age of substantial penalties—when/how to cooperate and when/whether to invoke privilege

- **Joseph Adamczyk**, Director, Global Head of Enforcement ■ **CME Group Inc.**
- **Daniel R. Gregus**, Assistant Regional Director/Broker Dealer Examinations **U.S. Securities and Exchange Commission**
- **Phillip L. Stern**, Partner ■ **Neal, Gerber & Eisenberg LLP**

11:00 am **14. The Dodd-Frank Whistleblower Provisions**

What is the role of compliance in light of the Dodd-Frank whistleblower provisions? ■ How might the proposed SEC whistleblower program impact existing corporate internal reporting programs? ■ How might compliance remain effective in addressing problems if whistleblowers bypass internal reporting programs? ■ Other regulators' fraud detection programs and how they might be impacted by the proposed SEC whistleblower program

- **Anthony Cavallaro**, Vice President ■ **FINRA**
- **Barbara A. Jones**, Shareholder ■ **Greenberg Traurig, LLP**
- **Anne C. McKinley**, Assistant Regional Director/Division of Enforcement ■ **U.S. Securities and Exchange Commission**

12:00 pm Program Adjourns

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

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: Doubletree Hotel (on the Magnificent Mile) —**
<http://www.doubletreemagmile.com>300 E. Ohio Street ★ Chicago, IL 60611 ★ 30 minutes from Midway Airport and 45 minutes from O’Hare International Airport ★ **Reservations:** 800/548-8690 or 312/787-6100 (main hotel #...ask for Reservations) ★**Rate:** \$149.00 Single/Double ★ **Last date for FMA’s low, group rate: April 5, 2011**—Mention “Compliance Seminar” when calling the hotel’s reservations center or enter CSM for the Group/Convention Code if reserving online.

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 5, the Early Bird registration for FMA Members is \$950; \$1,075 for non-members. Please note...the non-member registration includes a one-year complimentary FMA membership. After April 5, the fees are \$1,050 and \$1,175. **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 15.**
No registration is considered final until payment is received.

Cancellation policy requires a \$100 non-refundable processing fee for any cancellation before April 8; 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 5.**Thursday, April 28 — 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 Ask the Regulators Broker-Dealer Compliance Hot Topics Building Metrics Around Compliance Activities Communicating with the Public (Advertising/Marketing) Compliance & Technology Control Room 101 Current Investment Adviser Issues Customer Complaints Fixed Income Pricing & Valuation Insider Trading/Conflicts of Interest Internal Audit Hot Topics Legislative & Regulatory Update/Regulatory Reform Managing Remote Offices & Employees Municipal Industry & DFA Mutual Funds & Annuities New Fiduciary Standard Privacy & Protection of Information Private Funds Regulation R How to Survive a Regulatory Exam & Increased Regulatory Oversight Whistleblower Provisions/DFAThe 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.**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 17.0 CLE hours are projected in 60-minute states; 20 CLE hours in 50-minute states (includes pre-seminar workshop).**Watch for This Upcoming FMA Program**Legal & Legislative Issues Conference
October/November, 2011 ■ Washington, DC**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, workshops and newsletters.

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