



National Compliance Outreach Program for Broker-Dealers

**Federal Reserve Bank of Chicago
June 27, 2019**

Biographies

The Honorable Hester M. Peirce, *Commissioner, SEC*

Commissioner Hester M. Peirce was appointed by President Donald Trump to the U.S. Securities and Exchange Commission (“SEC”) and was sworn in on January 11, 2018. Prior to joining the Commission, Commissioner Peirce served as Senior Research Fellow and Director of the Financial Markets Working Group (now Program on Financial Regulation) at the Mercatus Center at George Mason University. While at the Mercatus Center, Commissioner Peirce’s research explored how financial markets foster economic growth and prosperity and the role well-designed regulation plays in protecting investors and consumers while promoting financial stability and innovation. Commissioner Peirce co-edited two books, authored publications, testified before Congress, and served on the SEC’s Investor Advisory Committee.

Before joining the Mercatus Center, Commissioner Peirce worked on Senator Richard Shelby’s Committee on Banking, Housing, and Urban Affairs staff as Senior Counsel. In that position, she oversaw financial regulatory reform efforts following the 2008 financial crisis and conducted oversight of the regulatory implementation of the Dodd-Frank Act. From 2004 to 2008, Commissioner Peirce worked as counsel to SEC Commissioner Paul S. Atkins. Prior to serving Commissioner Atkins, Commissioner Peirce worked as a Staff Attorney in the Division of Investment Management.

Before working at the SEC, Commissioner Peirce was an associate at Wilmer, Cutler & Pickering (now WilmerHale) and clerked for Judge Roger Andewelt on the Court of Federal Claims. Commissioner Peirce earned her B.A. in Economics from Case Western Reserve University and her J.D. from Yale Law School.

Peter Driscoll, *Director, Office of Compliance Inspections and Examinations, SEC*

Mr. Peter Driscoll was named Director of the U.S. Securities and Exchange Commission’s Office of Compliance Inspections and Examinations (“OCIE”) in October 2017, after serving as Acting Director since January 2017. Before that, he served as OCIE’s first Chief Risk and Strategy Officer since March 2016, and was previously OCIE’s Managing Executive from 2013 through February 2016. He joined the Agency in 2001 as a staff attorney in the Division of Enforcement in the Chicago Regional Office and was later a Branch Chief and Assistant Regional Director in OCIE’s Investment Adviser and Investment Company examination program. Prior to the Agency, Mr. Driscoll began his career with Ernst & Young LLP and held several accounting positions in private industry. He received his B.S. in Accounting and law degree from St. Louis University. He is licensed as a certified public accountant and is a member of the Missouri Bar Association.



Joel R. Levin, *Regional Director, Chicago Regional Office, SEC*

Mr. Levin has served as Regional Director of the SEC's Chicago Office since May 2018. As Regional Director, Mr. Levin leads a staff of approximately 270 enforcement attorneys, accountants, investigators, and securities compliance examiners involved in the investigation and prosecution of enforcement actions and the performance of compliance examinations. The nine-state region overseen by the SEC's Chicago office is home to roughly 20 percent of the nation's population.

Mr. Levin has over 30 years of experience as a federal prosecutor. From 2014-2018, he served as the First Assistant U.S. Attorney in the U.S. Attorney's Office for the Northern District of Illinois, where he managed a staff of approximately 290 attorneys and support personnel and oversaw the operation of both the Criminal and Civil Divisions of the office. Mr. Levin also served as the Acting U.S. Attorney in that District from March to November 2017. Mr. Levin previously served as an Assistant U.S. Attorney in Milwaukee from 1980 to 1984 and in San Francisco from 1984 to 1997, where he rose to the position of Chief of the office's Criminal Division. In 1997, Mr. Levin joined the U.S. Attorney's Office in Chicago, where he eventually was named the Deputy Chief of the Major Case Unit and Chief of the Financial Fraud and Special Prosecutions Section. Mr. Levin was part of the trial team that successfully prosecuted former Illinois Governor George Ryan on corruption charges. From 2008 to 2014, Mr. Levin was a member of the White Collar & Investigations practice at the law firm of Perkins Coie LLP. Mr. Levin is a graduate of Yale University and Harvard Law School. He is a Fellow of the American College of Trial Lawyers and since 2008 he has served as an adjunct professor at Northwestern Pritzker School of Law.

Panel 1: Insights from SEC and FINRA Leadership

John Polise, *Associate Director, Broker-Dealer and Exchange Program, Office of Compliance Inspections and Examinations, SEC*

Mr. Polise is the Associate Director of the Broker-Dealer and Exchange ("BDX") group in the SEC's Office of Compliance Inspection and Examinations. Mr. Polise oversees a national staff of examiners which inspect registered broker-dealers, municipal advisors, transfer agents, national securities exchanges, and SIPIC. Previously, he was head of OCIE's Market Oversight group. Mr. Polise has served as an Assistant Director in the SEC's Division of Enforcement, the Division of Trading and Markets, and the Office of Compliance Inspections and Examinations. Mr. Polise was also Counsel to the Chairman of the CFTC and Counsel to the Director in the Division of Enforcement at the CFTC. He also held positions at FINRA in both Enforcement and Member Regulation. He began his career as an Associate at Cahill Gordon & Reindel in New York and clerked for the Honorable Stanley Sporkin, US District Court for the District of Columbia. He graduated from the University of Pennsylvania, magna cum laude in 1985 and is a 1988 graduate of New York University School of Law. He has been an adjunct professor in Securities Law at Georgetown University School of Law and the Antonin Scalia School of Law. Mr. Polise recently authored an article on equity market structure. (John Polise, *A Bridge too Far: A Critical Analysis of the Securities And Exchange Commission's Approach to Equity Market Regulation*, 11 Brook. J. Corp. Fin. & Com. L. 285 (2017)).



Ed Wegener, *Senior Vice President and Midwest Regional Director, FINRA*

Mr. Wegener, CRCP®, CAMS, CFE, is Senior Vice President and Midwest Regional Director for FINRA. In that role, he is responsible for leading the department of Member Regulation’s regulatory efforts for the region including its surveillance and examination programs. Mr. Wegener started with FINRA (fka NASD) in 1998. Since that time, he has lead or been involved in several significant fraud, sales practice and financial and operational examinations and investigations. He has served in a leadership role in a number of key strategic initiatives for the organization including the design and implementation of FINRA’s risk-based, offsite, cybersecurity and digital asset examination programs.

The Midwest Region covers firms and individuals conducting securities business in the states of Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota and Wisconsin. FINRA’s Midwest Region is made up of approximately 130 surveillance and examination staff. Mr. Wegener is a graduate of Illinois State University and he has a Certified Regulatory and Compliance Professional™ designation from the FINRA Institute at the Wharton School of the University of Pennsylvania. He is also a Certified Anti-Money Laundering Specialist and Certified Fraud Examiner. Mr. Wegener has completed the FINRA Leadership Program at the Wharton School and the Leadership Development Program at the Center for Creative Leadership.

Panel 2: Protecting the Retail Investor

Daniel R. Gregus, *Associate Director, Clearance and Settlement Program and Broker-Dealer and Exchange Program, Chicago Regional Office, SEC*

Mr. Gregus is the Associate Director of OCIE’s Office of Clearance and Settlement Examinations and has led that group since 2016. That group examines the controls and liquidity of clearing agencies critical to the nation’s markets for compliance with the Dodd-Frank act and federal securities laws applicable to clearing agencies. Mr. Gregus is also the Associate Regional Director in charge of the BDX Examination Program in the Chicago Regional Office (“CHRO”) of the SEC and has led that group since 2014. He joined the CHRO BD Exam Program as an Assistant Regional Director in 2007, where he led some of the CHRO’s and Commission’s largest and most complex fraud, sales practice and market structure exams of regulated entities. Prior to that, Mr. Gregus spent 14 years with the SEC as an attorney in the CHRO’s Enforcement Group. There, he served as an Assistant Regional Director of Enforcement directing notable investigations and prosecutions of complex fraud and regulatory matters.

Mr. Gregus has also co-chaired and subsequently sponsored OCIE’s New and Structured Products Specialized Working Group, where he directed and then supported that group’s efforts to identify such products, educate the exam staff as to the issues associated with them, inform policy and undertake National Exam Initiatives. He has also represented the Commission internationally, providing technical assistance and training to securities regulators from developing markets regarding the foundations of effective compliance systems and examination programs.



Prior to joining the Commission, he spent seven years with private law firms in Chicago handling matters involving personal injury and commercial disputes, including commercial fraud claims. Dan received his B.S. in Business Administration and his J.D. from the University of Illinois in 1983 and 1986 respectively.

Laura Trotz, *District Director, Chicago District Office, FINRA*

Ms. Trotz is the District Director of the Chicago District Office of FINRA. In her role as District Director, Ms. Trotz is responsible for overseeing District's Surveillance and Examination programs. She has more than 20 years of experience in the securities industry and has been with the Chicago District Office for 18 years; previously, as an associate district director responsible for managing the District's cycle and cause examination programs, examination manager responsible for managing a team of examiners for the cycle, cause and membership programs and as an examiner conducting cycle and cause examinations of member firms. Ms. Trotz received her B.A. in Finance from Illinois Benedictine College and holds the Certified Regulatory and Compliance Professional™ certificate from the FINRA Institute at Wharton.

Ahmed Abonamah, *Deputy Director, Office of Municipal Securities, SEC*

Mr. Abonamah is the Deputy Director of the Office of Municipal Securities ("OMS"). Mr. Abonamah oversees many of OMS' strategic initiatives and advises the OMS director and senior leadership of the SEC on matters pertaining to the SEC's municipal securities activities. OMS advises the Commission on policy matters relating to the municipal securities market, is responsible for policy development, coordination and implementation of Commission initiatives to improve the municipal securities market, and provides technical assistance to the Division of Enforcement and the Office of Compliance Inspections and Examinations. OMS also coordinates with the Municipal Securities Rulemaking Board on rulemaking and enforcement actions and oversees MSRB rulemaking and the SEC's municipal advisor registration program. Mr. Abonamah joined the OMS in 2016 and, prior to becoming Deputy Director, served in a variety of roles, including Senior Counsel to the Director. Prior to joining the OMS, Mr. Abonamah worked as a public finance attorney at Squire Patton Boggs (US) LLP where he served as bond counsel, underwriter's counsel, and disclosure counsel on a wide variety of public finance transactions. Mr. Abonamah received his B.A. in political science from the University of Dayton, and earned his J.D. from Case Western Reserve University School of Law.

Kelly Shoop, *Special Counsel, Sales Practices, Division of Trading and Markets, SEC*

Ms. Shoop is Special Counsel for Sales Practices in the Division of Trading and Markets at the SEC. The Office of Sales Practices has program responsibility for a broad range of broker-dealer sales practice issues, including broker-dealer supervision and suitability sales practice issues. Prior to joining the Commission, Ms. Shoop was counsel in the securities litigation and enforcement group at a major international law firm. She earned her law degree from Washington University in St. Louis and her undergraduate degree from DePauw University.

Jeffrey F. Freiburger, *Managing Director and Chief Compliance Officer, Robert W. Baird & Co.*

Mr. Freiburger joined Robert W. Baird in 1993. He has served as Baird's Chief Compliance Officer since 2002 and has over 37 years of experience in the field of securities compliance.



Mr. Freiburger is currently serving as a Member of the FINRA's Midwest Region Committee and FINRA's Regulatory Advisory Committee and also served as a Member and Chairman of the FINRA's District 8 Committee from 2008-2011. He is a Chair of the Securities Industry Continuing Education Council and is a former member of FINRA's Series 14 Exam Committee. He is a member of SIFMA's Compliance and Regulatory Policy Committee and the SIFMA Regional Firm Committee. From 1981-1991 he was employed at Blunt Ellis & Loewi, a Milwaukee based regional broker/dealer, as Assistant Compliance Director, and from 1991-1993 at Kemper Clearing Corporation as Director of Internal Audit. He became an industry arbitrator in 1987 and currently serves as a Hearing Panel Officer for FINRA Dispute Resolution.

Mr. Freiburger is Treasurer and on the Board of Directors for the Better Business Bureau Serving Wisconsin and is the Executive Sponsor for Baird's Veteran's Associate Resource Group. He was past Corporate Chair for the JDRF Walk to Cure Diabetes in Milwaukee, WI. He is a 1981 Graduate of the University of Wisconsin. He holds the Series 7, 9, 10, 14, 24, 53, 55, 63 and 66 Securities Industry qualifications.

Joseph Romano, *President, Romano Wealth Management*

Mr. Romano is President of Romano Wealth Management, a dually registered BD/RIA, which was founded by his father and has been located just outside Chicago since 1962. In addition to administering the firm, Mr. Romano acts as an investment manager creating customized portfolios using individual stocks and bonds and directly oversees client assets of \$300 million. The firm has 20 employees and has approximately \$1.5 billion in total assets under supervision. Mr. Romano began his career in 1995 in the operations department and soon after earned the Certified Financial Planner mark. He served for several years until 2007 as the firm's Chief Compliance Officer and continues to head the firm's research department. Outside the firm, Mr. Romano is also actively involved in securities industry affairs, most recently as a Small Firm Governor on the FINRA Board of Governors, the 2015 Chair of the FINRA Small Firm Advisory Board, and a member of the FINRA District 8 Committee. During Mr. Romano's tenure on various FINRA Boards and Committees, he has written numerous comment letters, served on panel discussions, and interacted with prominent staff members from FINRA, the SEC, the Securities Investors Protection Corp. and the Public Company Accounting Oversight Board to address the impact of additional regulatory oversight on small broker dealers, the industry at large, and the investing public. In the process, Mr. Romano has developed strong working relationships with many of these regulators, key industry leaders, as well as executives from other FINRA member firms throughout the country. He graduated with Honors in Economics from Wesleyan University, Middletown, CT.

Panel 3: Compliance Hot Topics: Digital Assets and Cybersecurity

Thomas Nelli, *Senior Vice President and Regional Director, Sales Practice, FINRA*

Mr. Nelli is the Senior Vice President and Regional Director for the South Region and oversees FINRA's West and the Midwest Regions. Prior to joining FINRA, Mr. Nelli was a Managing Director Deputy Chief Compliance officer in Morgan Stanley Wealth Management Compliance. In this role, he headed the



Investment Products and Services, Advisory, Research Equity, Futures and Options and Fixed Income Compliance Groups.

Valerie A. Szczepanik, *Associate Director, Division of Corporation Finance, SEC*

Ms. Szczepanik is an Associate Director in the SEC’s Division of Corporation Finance. She is the Senior Advisor for Digital Assets and Innovation and heads up the SEC’s Strategic Hub for Innovation and Financial Technology (“FinHub”). In this role, Ms. Szczepanik coordinates efforts across all SEC Divisions and Offices regarding the application of U.S. securities laws to emerging distributed ledger technologies and innovations, including Initial Coin Offerings and digital assets.

Ms. Szczepanik joined the SEC in 1997 and previously served as an Assistant Director in the Division of Enforcement’s Cyber Unit. She has served as a Special Assistant United States Attorney at the U.S. Attorney’s Office for the Eastern District of New York. She clerked for federal judges on the United States District Court for the District of Columbia and the United States Court of Appeals for the Federal Circuit and, prior to clerking, practiced patent law. Ms. Szczepanik received her J.D. from Georgetown Law and her B.S. in Engineering from the University of Pennsylvania.

Amy Davine Kim, *Chief Policy Officer, Chamber of Digital Commerce*

Ms. Kim is the Chief Policy Officer for the Chamber of Digital Commerce. Prior to joining the Chamber, she advised financial institutions, blockchain-based companies, marketplace lenders, investors and innovators regarding compliance obligations under financial services laws. In particular, she has advised on the Bank Secrecy Act and anti-money laundering requirements, the regulations and sanctions programs administered by the Office of Foreign Assets Control. She has also advised on state money transmitter laws implemented by state banking departments, and related consumer financial protection laws. She is a regular speaker on these issues, particularly as they relate to blockchain-based businesses and technologies.

During her career, Ms. Kim has also advised companies on cross-border anti-bribery and trade-related compliance matters, and advised investors in their investments in hedge, private equity and real estate funds. She has also assisted companies in advocating before the U.S. Congress and other U.S. government agencies.

Shamoil T. Shipchandler, *Partner, Jones Day*

Mr. Shipchandler is a partner in the Investigation and White Collar Defense practice at Jones Day. He is a former senior officer at the U.S. Securities and Exchange Commission and the U.S. Attorney’s Office for the Eastern District of Texas where he handled significant high-profile cases and led two offices through tumultuous periods that included government shutdowns, budget reductions, and hiring freezes.

As director of the SEC’s Fort Worth Regional Office, Mr. Shipchandler supervised all examination and enforcement activities in Texas, Oklahoma, Arkansas, and Kansas, a region that includes the second highest concentration of Fortune 500 companies in the nation. He supervised matters involving public



company reporting; accounting and offering fraud; the Foreign Corrupt Practices Act; insider trading; cybersecurity; and financial institutions, registrants, and private funds.

As deputy criminal chief at the USAO, Mr. Shipchandler headed the Plano office and supervised and handled complex white collar cases including securities, bank, corporate, mail, and wire fraud; tax evasion; computer sabotage; and asset forfeiture and money laundering. He received the DHS Secretary's Silver Medal for the settlement of allegations that resulted in the largest corporate immigration penalty levied in U.S. history and the DOJ's Director's Award for the prosecution of the largest mortgage fraud scheme in Texas history.

As a government official, Mr. Shipchandler gave more than 180 speeches and presentations about an extensive array of white collar and cybersecurity topics. He has taught courses to government officials in Malaysia, Bosnia, and Macedonia and served as a trial advocacy and ethics instructor at the U.S. Department of Justice's National Advocacy Center.

Mr. Shipchandler is an adjunct professor at SMU's Dedman School of Law, where he teaches courses in cybersecurity and data privacy law and white collar crime.

Andy Zolper, *Chief Information Security Officer and Head of Technology Infrastructure, Raymond James Financial*

Mr. Zolper is the chief information security officer and head of Technology Infrastructure for Raymond James Financial. He is responsible for all facets of information security as well as technology infrastructure engineering and platform operations. He leads a world-class team of experts who deliver high performance, highly secure technology solutions to the business enterprise and clients.

Previously Mr. Zolper was CISO of UBS Wealth Management Americas, and later global head of IT Risk Management for UBS. Prior to joining UBS, he led teams in IT risk and security, program management, and process reengineering at JPMorgan Chase. Before JPMC, he was responsible for application development at Sterling Resources Inc. Before Sterling, he held various management roles at Verizon.

Mr. Zolper's specialties include cyber security, application security, network security, identity and access management, IT strategy, infrastructure, telecom, DevOps, enterprise risk management, operational risk, data privacy, technology program design and implementation. Mr. Zolper is a graduate of the Virginia Military Institute and a US Marine Corps veteran. He graduated from SIFMA's Securities Industry Institute at The Wharton School, is a Registered Operations Professional (Series 99), is a certified Six Sigma Black Belt and is a Certified Information Security Manager (CISM).