



Municipal Securities Rulemaking Board

MUNICIPAL SECURITIES REGULATOR SUMMIT

Thursday, May 29, 2014

Capital Hilton

Congressional Room

1001 16th Street, NW

Washington, D.C. 20036

11:30 A.M. - 5:00 P.M. (EDT) | 10:30 A.M. - 4:00 P.M. (CDT) | 8:30 A.M. - 2:00 P.M. (PDT)

AGENDA

11:30 a.m. – 11:35 a.m.

Welcome

Lynnette Kelly, Executive Director, MSRB

11:35 a.m. – 12:05 p.m.

Opening Remarks: A View From the Top

Commissioner Daniel M. Gallagher of the SEC shares his perspective on the municipal securities market.

Speaker

Daniel M. Gallagher, Commissioner, SEC

12:05 p.m. – 12:45 p.m.

Hot Topics in the Municipal Securities Market

Representatives from the SEC, FINRA and MSRB will discuss hot topics in the municipal securities market.

Moderated by Ernesto Lanza, Deputy Executive Director, MSRB

Panelists

LeeAnn Gaunt, Chief, Municipal Securities and Public Pensions Unit, Division of Enforcement, SEC

Suzanne McGovern, Assistant Director, Office of Compliance Inspections and Examinations, SEC

Cynthia Friedlander, Director, Fixed Income Regulation, FINRA

12:45 p.m. – 1:30 p.m.

Lunch (Senate Room)

Speaker

Gary Grippio,

Deputy Assistant Secretary for Government Financial Policy, U.S. Department of the Treasury

1:30 p.m. – 2:30 p.m.

Underwriter Due Diligence

This session will address an underwriter's due diligence obligations in bringing an issue of municipal securities to market.

Representatives from the SEC, MSRB and FINRA will discuss the scope of an underwriter's due diligence obligations by examining key applicable rules, case law and examination trends.

Moderated by Gary Goldsholle, General Counsel, MSRB

Panelists

Mark Zehner,

*Deputy Chief, Municipal Securities and Public Pensions Unit,
Division of Enforcement, SEC*

Cynthia Friedlander, Director, Fixed Income Regulation, FINRA

2:30 p.m. – 2:45 p.m.

Break

2:45 p.m. – 3:40 p.m.

Analyzing Key Municipal Securities Market Rules

SEC and MSRB staff will outline some of the key rules in the municipal securities market, highlighting the municipal advisory regulatory framework. Panelists will provide insight into the significant aspects of the rules.

Moderated by Gary Goldsholle, General Counsel, MSRB

Panelists

Michael Post, Deputy General Counsel, MSRB

John Cross, Director, Office of Municipal Securities, SEC

3:40 p.m. – 4:30 p.m.

Open Forum on Examining Regulated Entities: Top Regulatory Risks and Examiner Tools

This session permits participants to discuss examination and enforcement experiences, trends and observations as they work to identify the top regulatory risks in the municipal securities market. Also, this session will provide an overview of the MSRB's RegulatorWeb.

Panelists

Lawrence Sandor, Deputy General Counsel, MSRB

Donald Litteau, Associate Director, FINRA

4:30 p.m. – 5:00 p.m.

Closing

Richard G. Ketchum of FINRA shares his perspective on the municipal securities market.

Speaker

Richard G. Ketchum, Chairman and Chief Executive Officer, FINRA

5:00 p.m. – 6:30 p.m.

Networking Reception (Senate Room)
