CCOutreach National Seminar
Investment Adviser and Investment Company Chief Compliance Officers
November 13, 2008
Agenda

8:00 am – 9:00 am Registration

9:00 am  Welcoming Remarks – Chairman Cox

9:10 am  View from the Top: A Discussion of Insights and Priorities

Speakers
Andrew J. Donohue, Director, Division of Investment Management
Lori A. Richards, Director, Office of Compliance Inspections and Examinations

9:25 am  Compliance Challenges from the Subprime Crisis
- Money market funds: Impact of the crisis
- Valuation guidance and the challenges of valuation in turbulent markets
- Forensic testing: Monitoring and documenting the valuation process
- Liquidity issues and the CCO’s role

Speakers
Douglas Scheidt, Associate Director, Division of Investment Management
David J. Mueller, Assistant Regional Director, Chicago Regional Office
Todd L. Spillane, Chief Compliance Officer, Invesco US
Frank V. Knox, Vice President and Chief Compliance Officer, John Hancock Financial Services

10:45 am  Break

11:00 am  What’s New – Books and Records, Soft Dollars, and New Trading Issues
- Updated recordkeeping requirements: A new paradigm
- Email, Email, Email: What the future may hold and how you might comply
- CCOs: Evaluating execution quality in light of new venues; what to do about directed and non-directed brokerage and new or complex products; preventing advisory personnel from creating or using “false” and manipulative information; and how to use trade reports and know when to escalate issues.
- Commission proposed guidance to fund boards on the use of soft dollars.
Speakers
Robert E. Plaze, Associate Director, Division of Investment Management
Gene A. Gohlke, Associate Director, Office of Compliance Inspections and Examinations
Lee D. Augsburger, Sr. Vice President and Chief Compliance Officer, Prudential Financial, Inc.
Pauline C. Scalvino, Principal and Chief Compliance Officer, The Vanguard Group, Inc. and the Vanguard Funds

12:30 pm Lunch Break

2:00 pm The Intersection of Compliance and Disclosure
- A CCO’s involvement in crafting disclosure that clients will understand - the challenges and opportunities
- Regulatory developments: Summary prospectus and Form ADV Part 2
- Examinations: Review of disclosures for inaccuracies and omissions

Speakers
Frank A. Thomas, Assistant Regional Director, Philadelphia Regional Office
Robert E. Plaze, Associate Director, Division of Investment Management
Susan Nash, Associate Director, Division of Investment Management
David H. Lui, Chief Compliance Officer, FAF Advisors / First American Funds
Thomas N. O’Connor, Esq., Former Chief Compliance Officer, Marathon Capital Group, LLC

3:15 pm Break

3:30 pm Don’t Let This Happen to You: Lessons Learned from Significant Examination Findings and Recent Enforcement Actions
- Looking beyond the most frequently cited examination findings to identify high risk situations
- Recent enforcement actions impacting CCOs
- Factors examiners consider in deciding whether to make an enforcement referral.

Speakers
William J. Delmage, Assistant Regional Director, New York Regional Office
Matthew M. O’Toole, Assistant Regional Director, San Francisco Regional Office
Barbara C. Chretien-Dar, Assistant Director, Division of Investment Management

4:45 pm Closing remarks