

**Securities and Exchange Commission
Advisory Committee on Small and Emerging Companies
Minutes of October 5, 2016 Meeting¹**

The Securities and Exchange Commission Advisory Committee on Small and Emerging Companies was convened at 9:32 a.m. Eastern Daylight Time on October 5, 2016, at the Securities and Exchange Commission, 100 F Street, N.E., Washington D.C. The meeting concluded at 3:25 p.m.

In accordance with the provisions of the Federal Advisory Committee Act, 5 U.S.C.–App.1, the meeting was open to the public.

Advisory Committee members in attendance:

Stephen M. Graham, Co-Chair
Sara Hanks, Co-Chair
Robert Aguilar
Xavier Gutierrez
Brian Hahn
Kyle Hauptman
Jenny Kassan
Jonathan Nelson
Patrick Reardon
Lisa Shinkat
Annemarie Tierney
Gregory Yadley
Laura Yamanaka
Michael Pieciak

SEC Commissioners in attendance for a portion of the meeting:

Chair Mary Jo White
Commissioner Kara Stein
Commissioner Michael S. Piwowar

¹ A webcast of the meeting and copies of the materials distributed at the meeting are available at:
<http://www.sec.gov/info/smallbus/acsec.shtml>.

SEC staff in attendance for all or a portion of the meeting:*

Keith Higgins, Director, Division of Corporation Finance
Stephen Luparello, Director, Division of Trading and Markets
Betsy Murphy, Associate Director, Legal, Division of Corporate Finance
Sebastian Gomez, Office Chief, Office of Small Business Policy, Division of Corporation Finance
Julie Z. Davis, Senior Special Counsel, Office of Small Business Policy, Division of Corporation Finance

**List does not reflect additional SEC staff who may have been present as part of the audience.*

Presentation given by:

Cari M. Dominguez, Director, National Association of Corporate Directors

Description of meeting proceedings:

The Committee discussed Regulation S-K disclosures, diversity within corporate board membership, equity market structure, tick size pilot program, the treatment of finders, and outreach to smaller companies regarding raising capital. The full proceedings of the meeting are reflected in the transcript appended as Attachment A. Copies of the slides presented by Cari Dominguez are appended as Attachment B.

CO-CHAIR CERTIFICATION

I hereby certify the accuracy of these minutes of a meeting of the Securities and Exchange Commission's Advisory Committee on Small and Emerging Companies.



Stephen M. Graham
Committee Co-Chair

8/22/17
Date



Sara Hanks
Committee Co-Chair

8/22/17
Date

Attachments:

[Attachment A](#): Transcript of the meeting as prepared by Diversified Reporting Services, Inc.

[Attachment B](#): “NACD: Advancing Exemplary Board Leadership” slides as presented by Cari M. Dominguez