

2013 SEC Government-Business Forum on Small Business Capital Formation

*SEC Headquarters
Washington, D.C.
November 21, 2013*

Agenda

9:00 a.m. Call to Order
Mauri L. Osheroff, Associate Director, SEC Division of Corporation Finance

Introduction of Chair
Keith F. Higgins, Director, SEC Division of Corporation Finance

Remarks
SEC Chair Mary Jo White

9:20 a.m. Panel Discussion: Evolving practices in the new world of Regulation D offerings

Moderators:

Keith F. Higgins, Director, SEC Division of Corporation Finance
Gregory C. Yadley, Partner, Shumaker, Loop & Kendrick, LLP, Tampa,
Florida

Panelists:

Christopher Mirabile, Board Member, Angel Capital Association;
Co-Managing Director, LaunchPad Venture Group, LLC, Boston,
Massachusetts.
John H. Chory, Partner, Latham & Watkins, LLP, Boston, Massachusetts
Troy Foster, Partner, Wilson, Sonsini, Goodrich & Rosati, LLP, Palo Alto,
California
Rick A. Fleming, Deputy General Counsel, North American Securities
Administrators Association, Inc., Washington, D.C.

10:45 a.m. Break

11:05 a.m. Panel Discussion: Crystal ball: Now that you raised the money, what's next for the company and the markets?

Moderators:

Keith F. Higgins, Director, SEC Division of Corporation Finance
David M. Lynn, Partner, Morrison & Foerster, LLP, Washington, D.C.

Panelists:

Kim Wales, Founder and CEO, Wales Capital, New York, New York
Douglas S. Ellenoff, Partner, Ellenoff, Grossman & Schole, LLP, New York,
New York

John D. Hogoboom, Partner, Lowenstein Sandler PC, Roseland, New Jersey
Annemarie Tierney, Executive Vice President, Legal Affairs and General
Counsel, SecondMarket, New York, New York

12:30 pm. Lunch Break

2:00 p.m. Breakout Groups Assemble to Develop Recommendations

▶ **Securities-Based Crowdfunding Offerings Breakout Group**

Moderator:

Douglas S. Ellenoff, Partner, Ellenoff, Grossman & Schole, LLP, New
York, New York

▶ **Exempt Securities Offerings Breakout Group**

Moderator:

Gregory C. Yadley, Partner, Shumaker, Loop & Kendrick, LLP, Tampa,
Florida

▶ **Securities Regulation of Smaller Public Companies Breakout Group**

Moderator:

Spencer G. Feldman, Partner, Olshan Frome Wolosky LLP, New York,
New York

3:15 p.m. Break (with opportunity to change breakout groups)

3:30 p.m. Breakout Groups to Develop Recommendations (*continued*)

4:30 p.m. Break (all participants reconvene for Plenary Session)

4:45 p.m. Plenary Session to Develop Next Steps

Moderators:

Mauri L. Osheroff, Associate Director, SEC Division of Corporation Finance

Gregory C. Yadley, Partner, Shumaker, Loop & Kendrick, LLP, Tampa,
Florida

5:30 p.m. Networking Reception at Nearby Restaurant