



SEC's Third Annual Seniors Summit

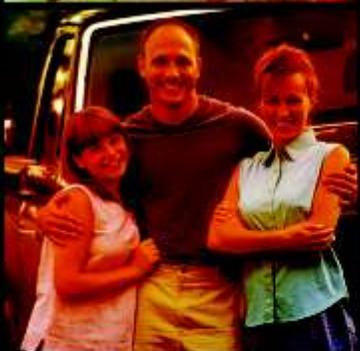
# *Protecting Your Assets As You Age*

September 22, 2008  
*Morning Session*



## Morning Session

10:00 - 12:30



9:30 – 10:00 Registration/Doughnuts and Coffee

10:00 – 10:15 Opening Remarks:

**SEC Chairman Christopher Cox**

10:15 – 10:45 Managing Your Income in Retirement

*Presenter:*

**Robert Brokamp**, Senior Advisor, The Motley Fool

10:45 – 11:20 Healthy, Wealthy and Wise

*Panelists:*

**Jason Karlawish**, M.D., Associate Professor of Medicine and Medical Ethics, University of Pennsylvania Medical School

**Erica Wood**, Assistant Director, ABA Commission on Law and Aging

*Moderator:*

**Kristin Kaepplein**, Director, Office of Investor Education and Advocacy, SEC

11:20 – 11:30 Break

11:30 – 12:30 Outsmarting Investment Fraud

*Speakers:*

**Geraldine Walsh**, Vice President, FINRA

**Christine Kiefer**, Senior Program Director, FINRA Investor Education Foundation

12:30 Closing Remarks:

**Wayne Strumpfer**, Assistant Director, Office of Investor Education and Advocacy, SEC

## Christopher Cox

*SEC Chairman*

Christopher Cox is the 28th Chairman of the Securities and Exchange Commission. He was appointed by President Bush on June 2, 2005, and unanimously confirmed by the Senate on July 29, 2005. He was sworn in on August 3, 2005.

During his tenure at the SEC, Chairman Cox has made vigorous enforcement of the securities laws the agency's top priority, bringing ground breaking cases against a variety of market abuses including hedge fund insider trading, stock options backdating, fraud aimed at senior citizens, municipal securities fraud, and securities scams on the Internet. He has assumed leadership of the international effort to more closely integrate U.S. and overseas regulation in an era of global capital markets and international securities exchanges. He has also championed transforming the SEC's system of mandated disclosure from a static, form-based approach to one that taps the power of interactive data to give investors qualitatively better information about companies, mutual funds, and investments of all kinds. In addition, as part of an overall focus on the needs of individual investors, Chairman Cox has reinvigorated the agency's initiative to provide important investor information in plain English.

For 10 of his 17 years in Congress, Chairman Cox served in the Majority Leadership of the U.S. House of Representatives. He was Chairman of the House Policy Committee; Chairman of the Committee on Homeland Security; Chairman of the Select Committee on U.S. National Security; Chairman of the Select Committee on Homeland Security (the predecessor to the permanent House Committee); Chairman of the Task Force on Capital Markets; and Chairman of the Task Force on Budget Process Reform.

In addition, he served in a leadership capacity as a senior Member of every committee with jurisdiction over investor protection and U.S. capital markets, including the House Energy and Commerce Committee (as Vice Chairman of the Oversight and Investigations Subcommittee); the Financial Services Committee; the Government Reform Committee (as Vice Chairman of the full Committee); the Joint Economic Committee; and the Budget Committee.

Among the significant laws he authored were the Private Securities Litigation Reform Act, which protects investors from fraudulent lawsuits, and the Internet Tax Freedom Act, which protects Internet users from multiple and discriminatory taxation. His legislative efforts to eliminate the double tax on shareholder dividends — the subject of a thesis he authored at Harvard University in 1977 — led to the enactment in May 2003 of legislation that cut the double tax by more than half.

Chairman Cox also served as Co-Chairman of the Bipartisan Study Group on Enhancing Multilateral Export Controls, which published a unanimous report in 2001. In 1994 he was appointed by President Clinton to the Bipartisan Commission on Entitlement and Tax Reform, which published its unanimous report in 1995.

From 1986 until 1988, Chairman Cox served in the White House as Senior Associate Counsel to the President. In that capacity, he advised the President on a wide range of matters, including the nomination of three U.S. Supreme Court Justices, reform of the federal budget process, and the 1987 stock market crash. From 1978 to 1986, he specialized in venture capital and corporate finance with the international law firm of Latham & Watkins, where he was the partner in charge of the Corporate Department in Orange County and a member of the firm's national management.



In 1982-83, Chairman Cox took a leave of absence from Latham & Watkins to teach federal income tax at Harvard Business School. He also co-founded Context Corporation, publisher of the English translation of the Soviet Unions daily newspaper, Pravda. In 1977-78, he was law clerk to U.S. Court of Appeals Judge Herbert Choy.

In 1977, Chairman Cox simultaneously received an M.B.A. from Harvard Business School and a J.D. from Harvard Law School, where he was an Editor of the Harvard Law Review. He received a B.A. from the University of Southern California in 1973, graduating magna cum laude after pursuing an accelerated three-year course. Chairman Cox was born October 16, 1952, in St. Paul, Minnesota. He and his wife Rebecca have three children.

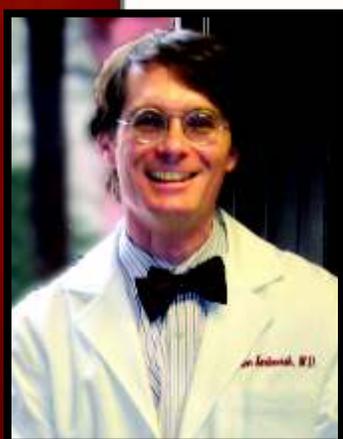


## Robert Brokamp

*Senior Advisor, The Motley Fool*

As a former financial advisor and English teacher, it was inevitable that Robert Brokamp would one day write about the management of money. His musings on retirement, investments, budgeting, and whoopee cushions can be found on Fool.com and in various other publications, including Better Investing and Newsweek. He was a contributor to The Motley Fools Money After 40, the co-author of The Motley Fool Personal Finance Workbook, the author of The Motley Fools Guide to Paying for School, and is the editor of the Motley Fool Rule Your Retirement newsletter service. Robert wishes to one day definitively answer the question, "Why do we make bad decisions with our money when we know better?"

Robert lives peripatetically in Alexandria, VA, with his wife and four children -- but on autumn Sundays he wishes he were in Raymond James Stadium or wherever the Tampa Bay Bucs are battling.



## Jason Karlawish, M.D.

*Associate Professor of Medicine and Medical Ethics, University of Pennsylvania Medical School*

Jason Karlawish is an Associate Professor of Medicine and Medical Ethics with tenure, Senior Fellow of the Center for Bioethics and the Leonard Davis Institute of Health Economics, and Associate Scholar at the Center for Clinical Epidemiology and Biostatistics at the University of Pennsylvania. He is the Associate Director of the Penn Memory Center and the Director of the Alzheimers Disease Centers Education and Information Transfer Core. His clinical practice focuses on the diagnosis and treatment of persons with Alzheimers disease and related disorders. He directs the ethics track and co-directs the aging track of Penns Masters in Clinical Science of Epidemiology program. He serves on the Board of Directors of The Greenwall Foundation, the largest foundation dedicated to supporting research in bioethics.

Doctor Karlawish's research focuses on ethical issues in human subjects research and the care of persons with dementia. His research investigates issues in dementia drug development, informed consent, quality of life, research and treatment decision making, and voting by persons with cognitive impairment and residents of long term care facilities. His projects have studied

elderly persons' willingness to allow family to serve as a proxy for research decision making, consent capacity, whether Alzheimer's Disease clinical trials can be redesigned to increase family care-givers' willingness to enroll, and voting rights for older adults with cognitive impairment.

He has disseminated his work in over 100 peer reviewed publications and chapters in leading textbooks of medicine and bioethics, testimony to the Senate Select Committee on Aging and the Department of Health and Human Services Subcommittee on the Inclusion of Individuals with Impaired Decision-making in Research, and collaborations with the American Bar Association, American Association of Retired Persons, the Department of Housing and Urban Development, the U.S. Election Assistance Commission, and the U.S. Government Accountability Office. His work has garnered numerous media citations and news reports including CBS Evening News, The New York Times, The Washington Post, The Philadelphia Inquirer, National Public Radio, and the Associated Press.

## Erica Wood

*Assistant Director, ABA Commission on Law and Aging*

Erica Wood is the assistant director of the ABA Commission on Law and Aging. She has been associated with the Commission since 1980, where she has worked primarily on issues concerning adult guardianship, legal services delivery, dispute resolution, health care and managed care, long-term care, and access to court. Prior to 1980, she served as staff attorney at Legal Research and Services for the Elderly at the National Council of Senior Citizens. Ms. Wood is a member of the Virginia State Bar and the Virginia Bar Associations. She is a member of the Virginia Public Guardian and Conservator Advisory Board, and is the legislative chair of the Northern Virginia Aging Network. She is chair of the Arlington Commission on Long-Term Care Residences. Ms. Wood received her B.A. from the University of Michigan and her J.D. from the George Washington University's National Law Center in Washington.



## Kristin Kaepplein

*Director, Office of Investor Education and Advocacy*

She was appointed by Chairman Cox on July 31, 2007, and sworn in on August 6, 2007.

Ms. Kaepplein has extensive experience in the financial services industry and has worked with many of the industry's largest broker-dealers and investment managers as a management consultant. Her consulting career began at PricewaterhouseCoopers in the Capital Markets Consulting group in 1994. Later, Ms. Kaepplein was an internal consultant at TIAA-CREF, and most recently was Vice-President, Global Compliance Operations at Goldman Sachs. Her consulting work focused on driving improvements in efficiency and effectiveness for customer-facing, investing, compliance and operational functions. Earlier in her career, she managed a sales support group at Prudential Mutual Funds, helped Bankers Trust develop a lump-sum rollover product, and worked on merging Shearson and Lehman's back offices.



In 2000, Ms. Kaepplein created Investor's Bullhorn, a development-stage company focused on using the Internet to provide online investor services, including proxy voting recommendations, fill-in-the-blank shareholder proposals, and a forum for shareholders to nominate director-candidates from among their own ranks.

Ms. Kaepplein received her B.A. from Georgetown and her MBA from the University of Pennsylvania's Wharton School of Business. She recently relocated from Hoboken, NJ to the DC metro area.



## Geraldine Walsh

*Vice President, FINRA*

Geraldine Walsh is Vice President and Deputy Director of Investor Education at the Financial Industry Regulatory Authority (FINRA). In that capacity, she takes lead responsibility for managing FINRA's investor education initiatives, including developing and implementing new programs, creating interactive tools for investors, publishing print and online educational materials, and coordinating with government and non-profits partners. She also works closely with the FINRA Investor Education Foundation on a variety of projects, including the Foundation's Military Financial Education Program. Ms. Walsh joined FINRA in May 2006.

From February 2002 to April 2006, Ms. Walsh served as Deputy Director of the Securities and Exchange Commission's Office of Investor Education and Assistance (OIEA). In that capacity, she managed the agency's investor education program, oversaw the handling of investor complaints and questions, and advised senior agency staff on policy matters relating to investor protection. She previously worked for four years as the Special Counsel to the Director of OIEA and three years as a senior attorney in the SEC's Division of Enforcement where she investigated and prosecuted violators of the federal securities laws. During her tenure at the SEC, Ms. Walsh received the 2004 SEC Law & Policy Award in connection with focus group initiatives for the agency's proposed point of sale disclosure rules, the Department of Agriculture's 2002 Honor Award of Excellence for participating on an inter-agency team that developed financial literacy programs, and the SEC's 2001 Productivity Improvement Award as part of the team that overhauled and redesigned the agency's Web site.

Prior to joining the SEC in 1994, Ms. Walsh was an associate with Hogan & Hartson, a Washington, D.C. law firm. She received her J.D. from N.Y.U. School of Law in 1989 and her B.A., magna cum laude, from Amherst College in 1985. She is a member of the New York and District of Columbia bars.

## Christine Kiefer

*Senior Program Director, FINRA Investor Education Foundation*

Christine Kiefer is the Senior Program Director of the FINRA Investor Education Foundation, [www.finrafoundation.org](http://www.finrafoundation.org). In this capacity, she manages grant programs and targeted projects aimed to help various segments of the public understand the basics of saving and investing – and how to protect themselves from poor investment decisions. Christine helped design and launch in 2006 the Foundations first targeted project, the Military Financial Education Project, and corresponding Web site, [www.SaveAndInvest.org](http://www.SaveAndInvest.org). Currently, she manages the Foundations Pilot Investor Protection Campaign to reduce the incidence of investment fraud among older investors. She works closely with other regulatory organizations, non-profit organizations, and investor groups across the country to promote safe, smart investing.



Christine joined FINRA from Sallie Mae, the “paying for college” company. Prior to Sallie Mae, she served as Director of University Outreach for The Nasdaq Stock Market and the Nasdaq Educational Foundation. During this time, Christine developed and produced “Market Mechanics: An Interactive Guide to U.S. Stock Markets,” an educational booklet and interactive CD-Rom.

Christine holds a Bachelor of Science from Vanderbilt University with a double major in Economics and Mathematics.

## Wayne Strumpfer

*Assistant Director, Office of Investor Education and Advocacy*

Wayne Strumpfer is the Assistant Director for Investor Education and Advocacy at the Securities and Exchange Commission. Prior to coming to the SEC in July, Wayne was the Deputy Commissioner for Enforcement and Investor Education for the California Department of Corporations, Californias investment and financing authority. He was a member of the North American Securities Administrators Association (NASAA), where he served as the Chair of the Investor Education Section. Mr. Strumpfer is a former member of the Board of Trustees for the Investor Protection Trust.



Prior to Mr. Strumpfer’s tenure at the Department of Corporations, he served as Deputy Executive Director of the California District Attorneys Association. There, he oversaw the associations legislative affairs and training departments, represented all California elected district attorneys in working with the Legislature and the Governor’s Office, and was the Chief Editor of a white paper entitled “Californias Three Strikes Law, a Ten-Year Retrospective” published in 2004.

From 2002 to 2003, Mr. Strumpfer served as the Executive Director of the Governor’s Office of Criminal Justice Planning. Previously, he served as Assistant Chief Deputy, Office of the Inspector General; Executive Director, Fair Political Practices Commission; Deputy Attorney General, State of California; and as a Deputy District Attorney for the County of Sacramento

Mr. Strumpfer is a graduate of California State University, Sacramento. He earned his law degree from the University of the Pacifics McGeorge School of Law.

