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Mr. Nicolaisen currently serves on the Board of Directors of Morgan Stanley, MGIC Investment Corporation, Verizon Communications Inc. and Zurich Financial Services. In addition, Mr. Nicolaisen is on the Board of Advisors for the University of Southern California, Leventhal School of Accounting. Mr. Nicolaisen also serves in a variety of advisory capacities to other Fortune 25 companies.

From September 2003 to November 2005, Mr. Nicolaisen was the Chief Accountant, US Securities and Exchange Commission. In that capacity, Mr. Nicolaisen was the principal advisor to the Commission on accounting and auditing matters and was responsible for formulating and administering the accounting program and policies of the Commission. This included responsibility for establishing and enforcing accounting and auditing policy to enhance the transparency and relevancy of financial reporting, and for improving the professional performance of public company auditors in order to ensure that financial statements used for investment decisions are presented fairly and have credibility. In discharging his responsibilities, Mr. Nicolaisen had oversight responsibility of the Public Company Accounting Oversight Board and the Financial Accounting Standards Board. Mr. Nicolaisen also managed a number of significant Commission projects including implementation of certain provisions of the Sarbanes-Oxley Act such as the Section 404 internal control over financial reporting requirements, issuance of a “roadmap” to eliminating the reconciliation requirement from International Financial Reporting Standards to U.S. GAAP and ultimately convergence of these standards, and issuance of implementation guidance on the FASB’s Standard 123R on expensing stock options. In addition, Mr. Nicolaisen co-led the Commission’s efforts around eXtensible Business Reporting (a technology that enables “tagging” of financial data), and he worked closely with other government agencies, members of Congress, investor representatives, registrants and audit firms. During his tenure Mr. Nicolaisen strengthened and restructured the Office of the Chief Accountant, more than doubling its size.

Mr. Nicolaisen has spoken extensively in the United States and abroad.

Prior to joining the SEC, Mr. Nicolaisen was a senior partner at PricewaterhouseCoopers (PwC). He began his career in Milwaukee, Wisconsin at the firm’s predecessor, Price Waterhouse (PW), in 1967 upon completion of his B.A. in Business Administration from the University of Wisconsin, Whitewater. He has been a Certified Public Accountant since 1969. Mr. Nicolaisen served on both the firm’s U.S. and Global Boards, led PW’s

national office for accounting and SEC services, led PW's financial services practice and was the engagement and global relationship partner for several of that firm's largest clients including J.P. Morgan Chase and The Prudential. In addition to financial services, Mr. Nicolaisen has experience with many other industries, including manufacturing and distribution. Mr. Nicolaisen was PW's representative on the FASB's Emerging Issues Task Force from 1988 to 1994. Mr. Nicolaisen spent three years in Hamburg, Germany as a manager at PW from 1971 to 1974.

Mr. Nicolaisen and his wife, Sandie, have three children and six grandchildren.