

Mary L. Schapiro



Mary L. Schapiro is Vice Chairman of NASD, the world's largest private sector securities regulator, and President of the Regulatory Policy and Oversight Division. She is a member of the NASD Board of Governors.

As the primary regulator of 5,100 U.S. securities brokerage firms and the nearly 700,000 registered brokers who do business with the public, the Regulatory Policy and Oversight Division has responsibility for writing rules that govern the conduct of virtually all aspects of the securities business, including sales practices and financial and operational integrity; examining firms for compliance with those rules; and enforcement of NASD rules, the rules of the Municipal Securities Rulemaking Board and the federal securities laws.

The Division also reviews regulated firms' advertisements and corporate financing arrangements, administers qualifications exams and continuing education to registered persons, provides a range of educational resources and tools for investors, and provides comprehensive regulatory services to The NASDAQ Stock Market and the American Stock Exchange.

Ms. Schapiro joined NASD in 1996 as President of NASD Regulation and was named Vice Chairman in 2002. Before assuming her present duties, Ms. Schapiro was appointed Chairman of the federal Commodity Futures Trading Commission (CFTC) in 1994 by President Clinton. The CFTC is responsible for regulating the U.S. futures markets, including financial, agricultural and energy markets. As Chairman, she participated in the President's Working Group on Financial Markets with the Secretary of the Treasury and the chairmen of the Federal Reserve Board and the Securities and Exchange Commission (SEC).

Prior to assuming the CFTC chairmanship, Ms. Schapiro served for six years as a Commissioner of the SEC. She was appointed in 1988 by President Reagan, reappointed by President Bush in 1989 and named Acting Chairman by President Clinton in 1993.

Ms. Schapiro is an active member of the International Organization of Securities Commissions (IOSCO) and was elected Chairman of the IOSCO Consultative Committee in 2002 and 2004.

A 1977 graduate of Franklin and Marshall College in Lancaster, Pa., Ms. Schapiro earned a Juris Doctor degree (with honors) from George Washington University in 1980. She is a member of the Board of Trustees of Franklin and Marshall College. She is a member of the Boards of Directors of Duke Energy and Kraft Foods. Ms. Schapiro was named the Financial Women's Association Public Sector Woman of the Year in 2000.