

NSCP

2004 National Membership Meeting

October 27, 28 and 29

Crystal Gateway Marriott Hotel
Arlington, VA

Current
Information

Quality
Education

Affordable
Registration

SPONSORS & EVENT INFO

Bingham McCutchen LLP
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SEComp, LLC
Simmons & Company International
Sutherland Asbill & Brennan LLP
Vedder, Price, Kaufman & Kammholz, P.C.

Event Chairman

J. Christopher Jackson, Hansberger Global Investors, Inc.

ADMISSION NOTICE

Regulators and members of the Press are welcome to attend the General Sessions on Wednesday, October 27, and Thursday, October 28. Admission to workshops is restricted to meeting attendees.

DISCOUNTED REGISTRATIONS

To encourage attendance by your entire compliance team, we offer a discount to additional members and member associates from your firm.

CANCELLATION POLICY

Upon notification in writing on or before Thursday, 09/16/04, a full refund, less a \$100 administrative fee, will be made. No refunds will be issued after that date, but substitutions may be made on or before 10/14/2004.

CE CREDITS

NSCP Meetings offer CLE/CP credits in connection with most U.S. certifying organizations. This program, which covers 46 subjects, may also qualify for the Firm Element of the SRO Continuing Education Program.

WEDNESDAY NIGHT

Reception sponsored by Kirkpatrick & Lockhart LLP followed by the Dine Around. Network with other Broker-Dealers and Investment Advisers in a casual atmosphere at one of Washington's fine restaurants.

Pre-registration is required for the Dine Around.

For information and details, please go to www.nscp.org

THURSDAY NIGHT

Co-sponsored reception followed by "Washington by Night" tour of the city. When the sun goes down, Washington lights up, making it an unforgettable visit to the Nation's capital. Pre-registration is required for the tour of the city. For information and details, please go to www.nscp.org

TUESDAY NIGHT!

EARLY ATTENDEE REGISTRATION

7:30 - 9:00 PM



The Crystal Gateway Marriott Hotel offers attendees at NSCP's National Membership Meeting a view of the nation's capital from the Virginia side of the Potomac River.



Crystal City is convenient to Reagan National Airport and just seven minutes by the Metro transit system to the center of Washington.

The Underground Shops offer a Galleria of 200 specialty shops and eateries.

HOTEL RESERVATION INFORMATION

The Crystal Gateway Marriott, just minutes from the Reagan National Airport and the heart of Washington, D.C., is located at 1700 Jefferson Davis Highway in Arlington, Virginia.

Reservations may be made by calling (703) 920-3230. Identify yourself as an NSCP meeting participant to obtain our special group rate of \$198.00 (single or double occupancy) per night. NSCP's reserved block of rooms will be released to the public on October 4, 2004.

DRESS CODE IS BUSINESS CASUAL

2004 NSCP National Membership Meeting

REGISTRATION FORM

Please select one topic in each session

Wednesday, October 27

9:00 – 10:15

- BD Fundamentals of Compliance (Basic)
- IA Fundamentals of Compliance (Basic)

GENERAL SESSION

10:35-11:50

- INDUSTRY OVERVIEW "QUO VADIS COMPLIANCE?"

WORKSHOPS*

1:00-2:15 SESSION I

- BD Supervision [Sm. Firms]
- BD Supervision [Lg.. Firms]
- IA Personal Trading
- IA/IC Compliance Programs

2:35-3:50 SESSION II

- BD Books & Records
- BD Trading Desk Activities
- IA Personal Trading
- IA Custody
- GI Hedge Funds

4:10-5:25 SESSION III

- BD Clearing Arrangements
- BD Transaction Confirmations
- IA/IC Compliance Programs
- IA Soft Dollars
- GI Inhouse Audits

Thursday, October 28

GENERAL SESSION

8:00-8:45

- KEYNOTE ADDRESS

9:00-10:00

- IA REGULATORY DEVELOPMENTS

10:20-11:50

- BD REGULATORY DEVELOPMENTS

WORKSHOPS*

1:15-2:30 SESSION IV

- BD Regulatory Audits
- BD Research Analysts
- IA Conflicts of Interest
- IA Trading Desk Activities
- GI Mutual Fund Compliance I

2:50-4:05 SESSION V

- BD Policies & Procedures
- BD Red Flag Review
- IA Policies & Procedures
- IA Investment Advisors & E-Mail
- GI Mutual Fund Compliance II

4:25-5:40 SESSION VI

- BD Advertising
- BD 529 Plans
- IA Marketing & Performance
- IA Pricing & Fair Value
- GI Compliance Certifications

Friday, October 29

WORKSHOPS*

8:00-9:15 SESSION VII

- BD Reg. Dev. w/o Regulators
- BD Fixed Income Securities
- IA Disclosure
- IA Internal Controls
- GI Canadian Issues

9:35-10:50 SESSION VIII

- BD Correspondence w/ Public
- BD Variable Annuities
- IA Wrap Fee Accounts
- IA ERISA
- GI Ethics for Compliance

11:10-12:25 SESSION IX

- BD Roundtable Outsourcing
- IA Roundtable Outsourcing
- GI Suspicious Activity Reporting
- GI Post Canary Environment

* WORKSHOPS, except where noted, are CLOSED to members of the PRESS and REGULATORY AUTHORITIES.

Polo Shirt Size:

- S M L XL

If size is not selected, you will receive a large.

Menu Selections

Wednesday

- Breakfast Buffet
- Luncheon Buffet
- Hosted Reception

Thursday

- Breakfast Buffet
- Luncheon Buffet
- Hosted Reception

Friday

- Breakfast Buffet
- Boxed Lunch

Please type or print clearly the following as you would like it to appear on your nametag.

Name: _____

Firm: _____

Address: _____
Street Suite / Floor / Mail Code

City ST Zip Country

Telephone: _____ Fax: _____

E-Mail Address: _____

Check here if you do not wish your contact information to be included on the Attendee List.

Member of Record Member Associate¹ Non-Member

FEE SCHEDULE

DATE OF ACTUAL RECEIPT BY NSCP GOVERNS RATES CHARGED.

	8/19/2004	9/16/2004	10/14/2004	On Site
1st Attendee				
NSCP Member of Record	\$650.00	\$725.00	\$800.00	\$1,100.00
-or-				
Member Associate ¹	\$750.00	\$825.00	\$900.00	\$1,200.00
Additional persons from same firm ²	\$600.00	\$675.00	\$750.00	\$1,050.00
Non - Member	\$850.00	\$925.00	\$1,000.00	\$1,400.00
Guest (Receptions Only)	\$150.00	\$150.00	\$150.00	\$ 150.00

Total Attendees _____ \$ _____ \$ _____ \$ _____

¹Non-member from the same firm. ²Registration forms and fees for each attendee must be faxed or mailed in together in order to qualify for this fee. Upon receipt, registrants will be sent an e-mail confirmation.

PAYMENT OPTIONS

MAKE YOUR CHECKS PAYABLE TO "NSCP" and mail to
22 Kent Road, Cornwall Bridge, CT 06754 - or -

BY CREDIT CARD: Mastercard Visa American Express

Account No. _____ VCode * _____ Expiration Date _____

Cardholder's Signature _____ Amount _____ Date _____

*Please include your 3 digit VCode with all credit card payments.

Fax Registrations with Credit Card information to (860) 672-3005.

REFUND POLICY: Upon notification in writing on or before Thursday, **September 16**, a full refund, less a **\$100** administrative fee, will be made. No refunds will be issued after that date, but substitutions may be made on or before **October 14, 2004**

NSCP 2004 FACULTY



KEYNOTE SPEAKER

LORI A. RICHARDS

Director, Office of Compliance
Inspections and Examinations (OCIE)
U.S. Securities & Exchange Commission

Regulatory Panelists*

MARY ANN GADZIALA

U.S. Securities & Exchange Commission

GENE A. GOHLKE

U.S. Securities & Exchange Commission

RICHARD G. KETCHUM

New York Stock Exchange

ROBERT E. PLAZE

U.S. Securities & Exchange Commission

DANIEL M. SIBEARIS

National Association of Securities Dealers

JOHN H. WALSH

U.S. Securities & Exchange Commission

Faculty

JAMES B. ADELMAN

Commonwealth Financial Network

CLIFFORD J. ALEXANDER

Kirkpatrick & Lockhart LLP

ROBERT M. AXELROD

Bank of New York

MARC BALTUCH

Zweig-DiMenna Associates LLC

JANE E. BATES

Stanford Group Company

JEFFREY M. BLOCH

Pershing LLC

DAVID C. BOCH

Bingham McCutchen LLP

STEVEN B. BOEHM

Sutherland Asbill & Brennan LLP

STEPHEN A. BORNSTEIN

Bear Stearns Asset Management Inc.

ROBERT S. BRADLEY

American Express Financial Advisors, Inc.

PATRICK J. BURNS, JR.

National Planning Corporation

MICHAEL G. BURTON, SR.

American Express Financial Advisors, Inc.

MARY E. CALHOUN

Calhoun Consulting Group, Inc.

W. HARDY CALLCOTT

Bingham McCutchen LLP

MARK T. CARBERRY

UBS Financial Services Inc.

NICHOLAS T. CHAPEKIS

A.G. Edwards & Sons, Inc.

RICHARD T. CHASE

RBC Capital Markets Corporation

MARY E. COBB

M.E. Cobb Consulting

DAVID M. COHEN

Schulte Roth & Zabel LLP

LISA D. CROSSLEY

Spectrum Asset Management, Inc.

KERRY E. CUNNINGHAM

ING Advisors Network

JERRY C. DANIELSON

Lincoln Financial Group

DAVID A. DEMURO

Lehman Brothers Inc.

ROBERT J. FETTWEIS

WolfBlock Brach Eichler

DAVID E. FISCHER-LODIKE

A.G. Edwards & Sons, Inc.

BRENDA K. FOURNIER

Man Investments, Inc.

MARK P. GOSKO

Kirkpatrick & Lockhart LLP

PAUL S. GOTTLIEB

Merrill Lynch

STEVEN W. HANSEN

Bingham McCutchen LLP

JONATHAN M. HARRIS

Lindquist & Vennum P.L.L.P.

PATRICIA M. HARRISON

Simmons & Company International

STEVEN M. HECHT

Lowenstein Sandler PC

JOHN R. HEWITT

Mayer, Brown, Rowe & Maw, LLP

LINDA J. HOARD

PFPC Inc.

BEN A. INDEK

Morgan, Lewis & Bockius LLP

MICHELE L. JACKO

First American Trust, FSB

J. CHRISTOPHER JACKSON

Hansberger Global Investors, Inc.

DENNIS S. KAMINSKI

Mutual Service Corporation

IVAN B. KNAUER

Pepper Hamilton LLP

ELIZABETH M. KNOBLOCK

Dechert LLP

ELIZABETH R. KRENTZMAN

Deloitte & Touche LLP

DEBORAH A. LAMB

Trusco Capital Management, Inc.

DONNA B. LAWSON

First Allied Securities, Inc.

J. CRAIG LONG

Foley & Lardner LLP

CHARLES R. LOWRY

Piper Jaffray

PETER M. MAFTEIU

BKD Wealth Advisors, LLC

HUGH H. MAKENS

Warner, Norcross & Judd LLP

BARBARA BROOKE MANNING

Schroder Investment Management Inc.

RICHARD D. MARSHALL

Kirkpatrick & Lockhart LLP

JOSEPH M. MCGILL

UBS Global Asset Management

THOMAS J. MCGONIGLE

LeClair Ryan

JAMES F. MCGUIRE

LPL Financial Services

NINA SCHLOESSER MCKENNA

ING Americas US Legal Services

MARGARET C. MCNEE

McMillan Binch LLP

MAUREEN A. MILLER

Vedder, Price, Kaufman & Kammholz, P.C.

ANGELA M. MITCHELL

Capital Research and Management Company

TINA MITCHELL

Engemann Asset Management

STEPHANIE M. MONACO

Crowell & Moring LLP

ROBERT T. MOONEY

Wachovia Securities, LLC

ROBERT J. MORAN

Vedder, Price, Kaufman & Kammholz, P.C.

PAUL J. NOCKELS

American Express Tax & Business Services

SELWYN J. NOTELOVITZ

Charles Schwab & Co., Inc.

DIANE P. NOVAK

WaMu Capital Corp.

TIMOTHY B. PARKER

Kirkpatrick & Lockhart LLP

DAVID C. PRINCE

SunTrust Capital Markets, Inc.

DAVID E. RIGGS

Charles Schwab & Co., Inc.

WESLEY L. RINGO

Northern Trust Securities, Inc.

WESLEY RUSCH

PreferredTrade, Inc.

HENRY SANCHEZ, JR.

High Mark Financial Services

THEODORE J. SAWICKI

Alston & Bird LLP

CHARLES V. SENATORE

Fidelity Investments

TIMOTHY M. SIMONS

Ashland Partners & Company LLP

ANDREW C. SMALL

Scottrade, Inc.

HOLLY H. SMITH

Sutherland Asbill & Brennan LLP

STEVEN W. STONE

Morgan, Lewis & Bockius LLP

RICHARD C. SZUCH

Dillon, Bitar & Luther L.L.C.

WILLIAM F. TUETING

Chapman and Cutler LLP

JOSEPH P. TUORTO

LPL Financial Services

PAUL B. UHLENHOP

Lawrence, Kamin, Saunders & Uhlenhop, L.L.C.

KATHLEEN D. VANNOY-PINEDA

Smith Barney, Citigroup

HARRY J. WEISS

Wilmer, Cutler & Pickering LLP

MARY H. WEISS

Driehaus Capital Management, Inc.

SAMUEL J. WINER

Foley & Lardner LLP

MICHAEL K. WOLENSKY

Kutak Rock LLP

JACK WOODRUFF

Conifer Securities, LLC

BERNERD E. YOUNG

Bernerd E. Young & Associates, Inc.

PAMELA K. ZIERMANN

Dougherty Financial Group LLC

*Formally invited and pursuing authorization.

The NSCP 2004 National Membership Meeting

WEDNESDAY, OCTOBER 27

8:00- 9:00 Registration and Continental Breakfast Buffet

PRE-CONFERENCE COURSES

9:00 - 10:15 BD Fundamentals of Compliance (Basic)

- Compliance v. supervision—clarify roles
- Policies and procedures—make sure the “shoe fits”
- Red flags—effective investigation and follow-up
- Regulatory examinations—a survivor’s guide
- Key requirements and current “hot” topics

Jane E. Bates, *Stanford Group Company*
Thomas J. McGonigle, *LeClair Ryan*

9:00 - 10:15 IA Fundamentals of Compliance (Basic)

- What are the basics?
- Disclosure, disclosure, disclosure
- Policies & procedures
- Examining the activities of your firm
- Key requirements and current “hot” topics

Elizabeth M. Knoblock, *Dechert LLP*
Joseph M. McGill, *UBS Global Asset Management*

GENERAL SESSION

10:35 - 11:50 GI 2004 Industry Overview “Quo Vadis Compliance?”

- Compliance into perspective – legislation/State AGs/SEC
- The new/expanded role of the compliance officer
- Reporting relationships/compensation issues/divided loyalties
- Emphasis on policies/procedures and failure to supervise
- Effect of increased incidence of enforcement

Mary Ann Gadziala, *U.S. Securities & Exchange Commission*
Gene A. Gohlke, *U.S. Securities & Exchange Commission*
J. Christopher Jackson, *Hansberger Global Investors, Inc.*
Holly H. Smith, *Sutherland Asbill & Brennan LLP*

1:00 - 2:15 CONCURRENT WORKSHOPS - SESSION I

I(a) BD Supervision (Small Firms)

- Compliance response to inadequate internal controls and supervision
- Reporting requirements and heightened supervision
- Management’s involvement and internal reporting

Henry Sanchez, Jr., *High Mark Financial Services*
Richard C. Szuch, *Dillon, Bitar & Luther, L.L.C.*

I(b) BD Supervision (Large Firms)

- Compliance response to inadequate internal controls and supervision
- Reporting requirements and heightened supervision
- Management’s involvement and internal reporting

Ben A. Indek, *Morgan, Lewis & Bockius LLP*
James F. McGuire, *LPL Financial Services*
Charles V. Senatore, *Fidelity Investments*

I(c) IA Personal Trading and the Code of Ethics Requirement**(Intermediate)

- What should your code look like? – handling privacy concerns
- Monitoring personal trading activity – what do you do with a violation?
- Include mutual funds or not in pre-clearance procedures?
- New IA code of ethics requirement (proposed rule 204(A)-1)
- Pre-clearing and how to obtain management’s buy-in

Clifford J. Alexander, *Kirkpatrick & Lockhart LLP*
Michelle L. Jacko, *First American Trust, FSB*

I(d) IA/IC Compliance Programs (Institutional Client Firms)**[IA]

- What the new program requires
- New oversight responsibilities
- The chief compliance officer requirement
- Reporting compliance issues/violations
- What constitutes a material compliance event?

Lisa D. Crossley, *Spectrum Asset Management, Inc.*
Michael K. Wolensky, *Kutak Rock LLP*

**Workshops offered twice

2:35 - 3:50 SESSION II

II(a) BD Books and Records (Intermediate)

- Capturing and verifying customer information
- In-branch and - as to each office - records
- Supervisory, exception and compensation reports
- Systems and order entry issues

Donna B. Lawson, *First Allied Securities, Inc.*
Bernerd E. Young, *Bernerd E. Young & Associates, Inc.*

II(b) BD Trading Desk Activities (Advanced)

- Trade reporting and OATS
- Best execution - for whom? Order routing and ECN’s
- IPO/trade allocation and bunching

Nicholas T. Chapekis, *A.G. Edwards & Sons, Inc.*
J. Craig Long, *Foley & Lardner, LLP*

II(c) IA Personal Trading and the Code of Ethics Requirement**(Intermediate) See Workshop I(c)

II(d) IA Custody (Intermediate)

- The possession trap
- The limited exception for private funds
- Common remitter account issues
- Trust and other exceptions

Robert J. Moran, *Vedder, Price, Kaufman & Kammholz, P.C.*
David E. Riggs, *Charles Schwab & Co., Inc.*

II(e) GI Hedge Funds (Advanced)

- Maintaining the private placement exemption
- Conflicts of interest – disclosure/best practices
- Trading practices – side by side management
- Valuation
- Proposed registration – what are the implications?

Robert S. Bradley, *American Express Financial Advisors, Inc.*
Mark P. Goshko, *Kirkpatrick & Lockhart LLP*

4:10 - 5:25 SESSION III

III(a) BD Clearing Arrangements for Introducing Firms (Intermediate)

- AML sharing responsibilities
- Net capital issues for introducing brokers
- Best execution for introducing brokers

Jeffrey M. Bloch, *Pershing LLC*
Paul B. Uhlenhop, *Lawrence, Kamin, Saunders & Uhlenhop, L.L.C.*

III(b) BD Transaction Confirmation and POS Disclosure (Intermediate)

- Rule 10b-10 disclosure for callable debt and preferred stock
- New rule 15c2-2 – fund sales fee, compensation, costs disclosure
- New rule 15c2-3 – point of sale disclosures for fund sales, UIT’s and 529 plans

W. Hardy Callcott, *Bingham McCutchen LLP*
Kerry E. Cunningham, *ING Advisors Network*

III(c) IA/IC Compliance Programs (Individual Client Firms)** See Workshop I(d)

III(d) IA Soft Dollars, Directed Brokerage, and Commission Recapture (Advanced)

- Is it still okay to use?
- What compliance procedures are needed
- How to manage the conflicts
- Definition of research in a changing world
- Best execution implications

Marc Baltuch, *Zweig-DiMenna Associates LLC*
Timothy B. Parker, *Kirkpatrick & Lockhart LLP*

III(e) GI In-House Audits (Intermediate)

- Identifying high-risk areas
- Responding to problems: policies on remedial action
- Documenting conclusions: privilege and follow-up
- Does fixing a problem include self-reporting?
- The implications of the new compliance program requirements

Jerry C. Danielson, *Lincoln Financial Group*
Elizabeth R. Krentzman, *Deloitte & Touche LLP*
Wesley L. Ringo, *Northern Trust Securities, Inc.*

2004 NSCP National Membership Meeting

THURSDAY, OCTOBER 28

7:15 - 8:00 Continental Breakfast Buffet

GENERAL SESSION

8:00 - 8:45 KEYNOTE ADDRESS

KEYNOTE SPEAKER: LORI A. RICHARDS, DIRECTOR
SEC, Office of Compliance Inspections and Examinations

REGULATORY PANELS

9:00 - 10:00 IA REGULATORY PANEL

- Regulatory initiatives
- Enforcement trends
- Chief compliance officer qualification/liability

Richard D. Marshall, *Kirkpatrick & Lockhart LLP*
Robert E. Plaze, *U.S. Securities & Exchange Commission*
John H. Walsh, *U.S. Securities & Exchange Commission*

10:20 - 11:50 BD REGULATORY PANEL

- Regulatory initiatives
- Enforcement trends
- Compliance official qualification/liability
- Compliance examinations

Richard G. Ketchum, *New York Stock Exchange*
Daniel M. Sibears, *National Association of Securities Dealers*
John H. Walsh, *U.S. Securities & Exchange Commission*
Harry J. Weiss, *Wilmer, Cutler & Pickering LLP*

12:00 - 1:00 Buffet Luncheon Board Elections

1:15 - 2:30 SESSION IV

IV(a) BD Regulatory Audits (Intermediate)

- Preparing for an audit
- Dealing with contingencies - can you "fix" on the fly?
- The exit interview and follow-up - don't turn a deficiency into a referral

David E. Fischer-Lodike, *A.G. Edwards & Sons, Inc.*
Jonathan M. Harris, *Lindquist & Vennum P.L.L.P.*
Dennis S. Kaminski, *Mutual Service Corporation*

IV(b) BD Research Analysts (Advanced)

- The role of the research analyst: broker v. adviser
- Publication of views and opinions
- When the subject (dis)likes the analysis
- Regulatory developments

Patricia M. Harrison, *Simmons & Company International*
Samuel J. Winer, *Foley & Lardner LLP*

IV(c) IA Conflicts of Interest (Intermediate)

- Develop a "systematic approach" to conflicts
- Coordinate with firm's overall risk audit process
- Disclosure - where/how
- Conflicts inventory
- Enforcement cases

J. Christopher Jackson, *Hansberger Global Investors, Inc.*
Steven W. Stone, *Morgan, Lewis & Bockius LLP*

IV(d) IA Trading Desk Activities (Advanced)

- Best execution - what is needed to adhere?
- Trade allocations & aggregation - What is fair and equitable?
- Brokerage committees, practical application, procedures and documentation
- Brokerage allocation

Steven W. Hansen, *Bingham McCutchen LLP*
Barbara Brooke Manning, *Schroder Investment Management, Inc.*

IV(e) GI Mutual Fund Compliance Part I - BD Emphasis (Intermediate)

- Market timing
- Point of sale disclosures/10b-10
- A, B or C shares... which are right?
- Supervision and breakpoints

James B. Adelman, *Commonwealth Financial Network*
Charles R. Lowry, *Piper Jaffray*
Hugh H. Makens, *Warner Norcross & Judd LLP*

2:50 - 4:05 SESSION V

V(a) BD Practical Implementation of Policies & Procedures (Small Firm)

- The basics: books and records
- Record management - September 11 and beyond
- Ongoing reviews of books and records

Mary E. Cobb, *M.E. Cobb Consulting*
Andrew C. Small, *Scottrade, Inc.*

V(b) BD Red Flag Review (Intermediate)

- Monitoring personal trading activities
- Error monitoring and analysis
- Customer complaints/tracking trends
- Exception reports

David C. Boch, *Bingham McCutchen LLP*
Robert T. Mooney, *Wachovia Securities, LLC*
Pamela K. Ziermann, *Dougherty Financial Group LLC*

V(c) IA Practical Implementation of Policies & Procedures (Small Firm)

- Small IA firm conformity with the new requirements
- The basics on and review of books and records
- Electronic records including e-mails
- Designation of a CCO

Brenda K. Fournier, *Man Investments, Inc*

V(d) IAs and E-mails: The New Electronic Record Expectations

- Requirement - SEC guidance
- Recordkeeping - keep or delete?
- Supervision - who looks at whom?
- Third party vendors

Michael G. Burton, Sr., *American Express Financial Advisors, Inc.*
Jack Woodruff, *Conifer Securities, LLC*

V(e) GI Mutual Fund Compliance Part II - IA Emphasis (Intermediate)

- Impact of final compliance rule
- Approval of advisory agreements - enhanced disclosure
- Internal and disclosure controls
- AML/SOX code of ethics/Form N-CSR/proxy voting
- Valuation of portfolio securities

Ivan B. Knauer, *Pepper Hamilton LLP*
Deborah A. Lamb, *Trusco Capital Management, Inc.*

4:25 - 5:40 SESSION VI

VI(a) BD Advertising (Intermediate)

- Print v. television v. online
- Disclosure and suitability
- Advertising pitfalls

Steven M. Hecht, *Lowenstein Sandler PC*
Diane P. Novak, *WaMu Capital Corp.*

VI(b) BD 529 Plans (Advanced)

- Basics of the qualified tuition program product
- An overview of MSRB and SIPC regulation
- Tax and estate planning considerations
- Ongoing compliance issues

Steven B. Boehm, *Sutherland Asbill & Brennan LLP*
Kathleen D. VanNoy-Pineda, *Smith Barney, Citigroup*

VI(c) IA Marketing and Performance Advertising (Advanced)

- Institutional clients - AIMR and beyond: what consultants seek
- Marketing for mutual funds - the new SEC Rule
- Wrap-fee/managed accounts - challenges of satisfying AIMR-PPS
- Databases - performance reporting challenges
- Portability issues

Timothy M. Simons, *Ashland Partners & Company LLP*

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VI(d) IA Pricing and Fair Value (Advanced)

- Policies and procedures
- Pricing committee – do you have a choice?
- How do you fair value - build or outsource/modeling?
- New prospectus disclosures
- Application – how to handle passive vs. active/securities liquidity/fixed income

Maureen A. Miller, *Vedder, Price, Kaufman & Kammholz, P.C.*

VI(e) GI Compliance Certifications (Intermediate)

- Sarbanes-Oxley
- NEW: NASD rule
- Certifications
- Due diligence
- Documentation

Selwyn J. Notelovitz, *Charles Schwab & Co., Inc.*

Theodore J. Sawicki, *Alston & Bird LLP*

FRIDAY, OCTOBER 29

7:15 - 8:00 Continental Breakfast Buffet

8:00 - 9:15 SESSION VII

VII(a) BD Regulatory Developments Without the Regulators (Intermediate)

- Recent decisions
- No-action letters
- Interpretations

David A. DeMuro, *Lehman Brothers Inc.*

Harry J. Weiss, *Wilmer, Cutler & Pickering LLP*

VII(b) BD Fixed Income Securities Compliance (Advanced)

- Negotiable CD's
- Disclosure and suitability issues
- Yield reaching / fair value
- MSRB reporting requirements
- Inter-dealer markups

Charles R. Lowry, *Piper Jaffray*

VII(c) IA Disclosure (Intermediate)

- Is your Form ADV written in plain English?
- Disclosing conflicts of interest and other disclosure expectations
- Electronic Form ADV Part 2 - is it coming?
- New disclosure expectations

Angela M. Mitchell, *Capital Research and Management Company*

William F. Tueting, *Chapman and Cutler LLP*

VII(d) IA Internal Controls (Advanced)

- How to develop internal controls, where to start
- What operational areas present regulatory and litigation risk?
- Who should be responsible for developing and approving which procedures?
- When and how often should procedures be checked?

Peter M. Maftieu, *BKD Wealth Advisors, LLC*

Stephanie M. Monaco, *Crowell & Moring LLP*

VII(e) GI Canadian Issues (Intermediate)

- Fair dealing model - implications for the future
- Harmonization - securities (CSA) and pensions (CAPSA)
- Filing obligations and the new National Registration System
- Corporate governance initiatives

Margaret C. McNee, *McMillan Binch LLP*

9:35 - 10:50 SESSION VIII

VIII(a) BD Correspondence with the Public (Intermediate)

- Supervision and recordkeeping
- E-mail, co-browsing, instant messaging and web sites
- Third-party vendor delivery and privacy
- Customer complaints

Richard T. Chase, *RBC Capital Markets Corporation*

John R. Hewitt, *Mayer, Brown, Rowe & Maw LLP*

VIII(b) BD Variable Annuities (Advanced)

- Sales practices & suitability
- Replacements/1035 Exchanges
- Source of funds
- Sales within qualified plans

Mary E. Calhoun, *Calhoun Consulting Group, Inc.*

Mark T. Carberry, *UBS Financial Services Inc.*

Joseph P. Tuorto, *LPL Financial Services*

VIII(c) IA Wrap-Fee Accounts: Managed Accounts & Multi-Discipline Portfolios (Intermediate)

- Due diligence challenges
- Contract issues
- Supervision and continuing education training
- Trading issues: best execution for managed accounts
- Compliance challenges with multi-discipline portfolios

Paul S. Gottlieb, *Merrill Lynch*

VIII(d) IA ERISA Compliance (Advanced)

- Prohibited transactions
- Class exemptions
- What is a QPAM?
- Cross trades, principal trades and other pitfalls

Stephen A. Bornstein, *Bear Stearns Asset Management, Inc.*

David M. Cohen, *Schulte Roth & Zabel LLP*

VIII(e) GI - Ethics for Compliance Officers

- Professional dealings with customers, intermediaries and peers
- Personal trading, gifts and entertainment, lobbying and donations
- Reporting violations: privilege issues and other considerations
- Penalties and consequences

Tina Mitchell, *Engemann Asset Management*

David C. Prince, *SunTrust Capital Markets, Inc.*

11:10 - 12:25 SESSION IX

IX(a) BD Roundtable / Outsourcing

- How and when to select a consultant - pinpointing your firm's needs
- Pros and cons of outsourcing
- When it is best to use a law firm / attorney v. a consultant: it's your privilege
- Specialization of consultants - like luggage, many look alike
- When you need to outsource, how to "sell" this concept

Patrick J. Burns, Jr., *National Planning Corporation*

Nina Schloesser McKenna, *ING Americas US Legal Services*

IX(b) IA Roundtable / Outsourcing

- How and when to select a consultant - pinpointing your firm's needs
- Pros and cons of outsourcing
- When it is best to use a law firm/attorney v. a consultant: it's your privilege
- Specialization of consultants - like luggage, many look alike
- When you need to outsource, how to "sell" this concept

Linda J. Hoard, *PFPC Inc.*

Mary H. Weiss, *Driehaus Capital Management, Inc.*

IX(c) Suspicious Activity Reporting (Basic)

- When is it triggered?
- How to complete the report
- Confidentiality
- Reliance on investment advisers
- Most recent interpretations

Paul J. Nockels, *American Express Tax & Business Services*

Wesley Rusch, *PreferredTrade, Inc.*

IX(d) The Post-Canary Environment (Advanced) [GI]

- Criminal liability arising from change in enforcement perspective
- Lessons learned from recent criminal and enforcement actions
- Corporate response to discovery of compliance lapses
- Hypothetical example of newly - recognized problems.

Robert M. Axelrod, *Bank of New York*

Robert J. Fettweis, *WolfBlock Brach Eichler*

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