

March 10-11, 2016  
Hyatt Regency Washington  
on Capitol Hill  
Washington, DC

IAA INVESTMENT ADVISER  
**COMPLIANCE**  
CONFERENCE 2016

## STRATEGIES FOR A CHANGING REGULATORY ENVIRONMENT



### KEY TOPICS

- Anti-Money Laundering
- Avoiding Pitfalls in Form ADV Reporting and Disclosure
- Capitol Hill Update
- Compliance Issues for Advisers to Private Equity Funds
- Compliance Issues for Advisers with Individual Clients
- Compliance Issues for Advisers with Institutional Clients
- Compliance Testing
- Compliance with Pay-to-Play Rule
- CPO/CTA and Derivatives Regulation
- Cybersecurity
- ERISA 101
- Ethics
- International Issues for Advisers
- Leveraging Technology in Compliance
- Navigating the Custody Rule
- SEC Enforcement
- SEC Examinations

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# IAA Investment Adviser Compliance Conference

## Strategies for a Changing Regulatory Environment

March 10-11, 2016 • Hyatt Regency Washington on Capitol Hill



Dear Investment Adviser Colleague,

### ABOUT WASHINGTON, D.C.

Our nation's capital is a fascinating destination to experience. Recently named America's Coolest City by Forbes.com, the District offers abundant entertainment and recreational options, an ethnically and culturally diverse population, and plenty to do and see. Stay for the weekend and visit the many museums and monuments along the National Mall or explore D.C.'s wide variety of restaurants, bars and food trucks.



### ABOUT HYATT REGENCY WASHINGTON ON CAPITOL HILL

This upscale hotel is a 10-minute walk from the U.S. Capitol, the National Mall, and Union Station. Guestrooms offer complimentary internet, work desks and lounge chairs, flat screen televisions, iPod docks and coffeemakers. Additional hotel features include a full-service Starbucks Coffee shop, complimentary Stay Fit Fitness Center, indoor pool, and business center.

### WHO SHOULD ATTEND

- Chief Compliance Officers
- Compliance Professionals
- General Counsel
- Legal Professionals
- Outside Counsel
- Financial Officers
- Chief Operating Officers
- Marketing Officers
- Advisory Consultants
- Industry Regulators

A growing array of compliance and business challenges are confronting investment advisers—including new AML rules and compliance issues, Form ADV reporting reform, cybersecurity and protecting client information, the growing role of technology in compliance, understanding the custody rule, and much, much more.

To help you prepare you for the changes ahead, the Investment Adviser Association is pleased to announce the Investment Adviser Compliance Conference on March 10-11, 2016, at the Hyatt Regency Hotel in Washington, D.C. The conference presentations will focus on current need-to-know issues that specifically affect investment advisers, including industry best practices that will benefit investment adviser compliance and legal professionals. Making those presentations will be a distinguished roster of speakers that includes SEC, CFTC and DOL staff, investment adviser chief compliance officers and in-house counsel, outside counsel, and other content experts.

Our comprehensive two-day program is designed to bring you the most up-to-date, practical information available on the rapidly changing regulatory landscape. Our goal is to provide a clear understanding of how to navigate those changes to maintain a successful compliance program.

This year's sessions will include a Capitol Hill update, Anti-Money Laundering Compliance, Pitfalls in Form ADV Reporting and Disclosure, Cybersecurity, SEC Examination and Enforcement Issues, Managing Technology in Compliance, Compliance for Advisers with Private Equity Fund Clients, International Issues, Derivatives/CPO/CTA Regulation, Compliance Testing, Pay-to-Play Rule, and Navigating the Custody Rule. The program also offers popular break-out sessions for CCOs and firms tailored to the unique compliance issues facing your firm's business type.

An additional benefit to the panel presentations is the opportunity to strengthen and grow your business by networking with your peers, attorneys, consultants, and service providers. And you'll have the opportunity to discuss additional areas of interest to you and your firm at a special Compliance Roundtable Breakfast.

We're looking forward to seeing you and your colleagues in March.

Karen Barr  
President & CEO  
Investment Adviser Association

### 2016 IAA Investment Adviser Compliance Conference Planning Committee

**Scott E. Richter**, Chair  
**David Campbell**  
**Mary E. Keefe**  
**Andrew Knowland**  
**Marla Roeser**

*Managing Director, Assoc. General Counsel*  
*General Counsel*  
*Director of Regulatory Affairs*  
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*Director, Compliance & Risk Management*

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Foster Dykema Cabot & Co., Inc.  
Convergent Wealth Advisors, LLC

# AGENDA AT A GLANCE

March 10-11, 2016  
Hyatt Regency Washington on Capitol Hill,  
Washington, DC

## WEDNESDAY, MARCH 9

6:00 – 9:00 p.m. Conference Registration  
*Pick up your conference badge and materials early to avoid the morning rush*

## THURSDAY, MARCH 10

7:15 – 8:45 a.m. Registration and Continental Breakfast  
8:45 – 9:00 a.m. Welcome Remarks  
9:00 – 9:30 a.m. Keynote Address—Mary Jo White, Chair, Securities and Exchange Commission (*invited*)  
9:30 – 10:30 a.m. The Latest from Washington: Hot Topics for Investment Advisers from Regulators to Capitol Hill  
10:30 – 11:00 a.m. Networking Break  
11:00 – 12:00 p.m. SEC, Adviser, and Outside Counsel Perspectives on SEC Enforcement  
12:00 – 1:15 p.m. Luncheon Address—A Conversation with the Division Directors Part 1: Investment Management and OCIE  
1:15 – 1:30 p.m. Break  
1:30 – 2:30 p.m. Concurrent Compliance Breakouts (*Choose one of four*)

- Compliance Issues for Advisers with Individual Clients
- Compliance Issues for Advisers with Institutional Clients
- Compliance Issues for Advisers to Private Equity Funds
- ERISA 101

2:30 – 3:00 p.m. Networking Break  
3:00 – 4:00 p.m. Concurrent Breakout Sessions (*Choose one of four*)

- Compliance Testing
- Hot Topics in CPO/CTA and Derivatives Regulation
- International Issues for Advisers
- Political Contributions and Soliciting Government Entities: Compliance with the Pay-to-Play Rule

4:00 – 4:30 p.m. Networking Break  
4:30 – 5:30 p.m. Cybersecurity: The Arc of a Breach  
5:30 – 7:30 p.m. Cocktail Reception

## FRIDAY, MARCH 11

7:30 – 8:30 a.m. Compliance Roundtable Breakfast  
8:30 – 9:30 a.m. SEC Examinations  
9:30 – 10:15 a.m. Leveraging Technology in Compliance  
10:15 – 10:45 a.m. Networking Break  
10:45 – 11:45 a.m. Avoiding Pitfalls in Form ADV Reporting and Disclosure  
11:45 – 1:00 p.m. Luncheon Address—A Conversation with the Division Directors Part 2: Enforcement and DERA  
1:00 – 2:00 p.m. Navigating the Custody Rule  
2:00 – 2:15 p.m. Networking Break  
2:15 – 3:00 p.m. Compliance with Proposed New Anti-Money Laundering Program Rules  
3:00 – 4:00 p.m. Ethics Considerations in an Investment Advisory Firm  
4:00 p.m. End of Conference

## WEDNESDAY, MARCH 9

6:00 – 9:00 p.m. Registration Opens

## THURSDAY, MARCH 10

7:15 – 8:45 a.m. **Registration and Continental Breakfast**

8:45 – 9:00 a.m. **Welcome Remarks**

**Scott E. Richter**, *Managing Director & Associate General Counsel, J.P. Morgan Investment Management, Conference Chair*

**Karen L. Barr**, *President & Chief Executive Officer, IAA*

9:00 – 9:30 a.m. **Keynote Address**—**Mary Jo White**, *Chair, Securities and Exchange Commission (invited)*

9:30 – 10:30 a.m. **The Latest from Washington: Hot Topics for Investment Advisers from Regulators to Capitol Hill**

This session will explore late-breaking issues that affect investment advisory firms and their compliance professionals. The panel will discuss proposals to improve investment adviser oversight, including third-party exam options, and other relevant legal, regulatory and legislative developments before Congress, the SEC, and other regulatory agencies.

- **Christine Carsman**, *Senior Vice President & Deputy General Counsel, Affiliated Managers Group, Inc.*
- **Kenneth J. Berman**, *Partner, Debevoise & Plimpton LLP*
- **Neil Simon**, *Vice President for Government Relations, IAA*
- **Karen L. Barr**, *President & Chief Executive Officer, IAA, Moderator*

10:30 – 11:00 a.m. **Networking Break**

11:00 – 12:00 p.m. **SEC, Adviser, and Outside Counsel Perspectives on SEC Enforcement**

Panelists will explore the SEC's enforcement priorities with respect to investment advisers, along with the latest enforcement trends and significant recent enforcement actions. Topics will include CCO liability and related violations of the compliance program rule, conflicts of interest including fee and expense allocations, whistleblowers, cybersecurity and privacy (Regulation S-P), insider trading, and "distribution in guise".

- **Julie Riewe**, *Co-Head, Asset Management Unit, Division of Enforcement, Securities and Exchange Commission*
- **Marc Berger**, *Partner, Ropes & Gray LLP*
- **Mary E. Keefe**, *Director of Regulatory Affairs, Nuveen Asset Management*
- **Bob Grohowski**, *General Counsel, IAA, Moderator*

12:00 – 1:15 p.m. **Lunch—A Conversation with the Division Directors Part 1: Investment Management and OCIE**

IAA President & CEO **Karen Barr** will talk about the SEC's oversight of asset managers with **David Grim**, Director of the SEC's Division of Investment Management, and **Marc Wyatt**, Acting Director of the SEC's Office of Compliance Inspections and Examinations (OCIE), covering topics including regulatory policy, examination priorities, and whether third parties could supplement OCIE examinations.

1:15 – 1:30 p.m. **Break**

1:30 – 2:30 p.m. **Concurrent Compliance Breakouts (Choose one of four)**  
*(Breakout sessions are closed to media.)*

### 1. Compliance Issues for Advisers with Individual Clients

This session will focus on compliance issues for firms that manage accounts of individual clients. Attendees will learn about transitions from other advisers, choice of custodian, trust accounts, special issues for dual registrants, testimonials and social media.

- **Miriam Lefkowitz**, *Chief Legal Officer, Summit Financial Resources, Inc./Summit Equities, Inc.*
- **Jeff Schweon**, *Partner, Chief Legal Officer, Williams, Jones & Associates, LLC*
- **Robert K. Ross**, *Chief Compliance Officer, Sontag Advisory, LLC*
- **Robert E. Plaze**, *Partner, Stroock & Stroock & Lavan LLP, Moderator*

## 2. Compliance Issues for Advisers with Institutional Clients

Panelists will discuss compliance topics of interest to advisers with institutional clients, including special issues raised by international, governmental, ERISA and mutual fund clients. Conference attendees will hear about the request for proposal (RFP) process, client investment policies, and environmental, social and governance investing (ESG) principles.

- **Catherine E. (Cate) Marshall**, *General Counsel*, WBI Investments, Inc.
- **Chris D. Marzullo**, *General Counsel & Chief Compliance Officer*, Brandywine Global Investment Management, LLC
- **Thomas Harman**, *Partner*, Morgan Lewis & Bockius LLP, *Moderator*

## 3. Compliance Issues for Advisers to Private Equity Funds

Session attendees will learn about key regulatory issues facing private equity fund advisers, including allocation, conflicts of interest and disclosure, performance advertising, valuation, policies regarding material non-public information, and other legal and compliance program issues unique to private equity fund advisers. The session will also include discussion about initiatives in the Private Funds Unit of the SEC's Office of Compliance Inspections and Examinations.

- **Renee Esfandiary**, *Assistant Director*, Office of Compliance Inspections and Examinations, Securities and Exchange Commission
- **Carla Vogel**, *Chief Compliance Officer*, EIG Global Energy Partners
- **John P. Hornbostel**, *Associate General Counsel*, Franklin Templeton Investments
- **Rajib Chanda**, *Partner*, Simpson Thacher & Bartlett LLP, *Moderator*

## 4. ERISA 101

This panel will cover the basic ERISA rules relevant to investment advisers, including advisers to private funds and wrap fee programs. Topics will include an overview of ERISA, the implications of ERISA fiduciary status, disclosure requirements, and prohibited transactions and exemptions.

- **Joe Canary**, *Director*, Office of Regulations and Interpretations, Employee Benefits Security Administration, Department of Labor (*invited*)
- **David Pickle**, *Partner*, K&L Gates LLP
- **Leonard Larrabee**, *Associate General Counsel*, Legg Mason Investment Counsel, LLC
- **Kathy D. Ireland**, *Associate General Counsel*, IAA, *Moderator*

2:30 – 3:00 p.m.

### Networking Break

3:00 – 4:00 p.m.

### Concurrent Breakout Sessions (*Choose one of four*)

#### 1. Compliance Testing

The SEC continues to review advisers' monitoring, testing, and implementation of their compliance programs. Session participants will learn about the latest methods of developing and implementing a compliance testing program including risk analysis, mitigation, review, and program improvements.

- **Mavis Kelly**, *Assistant Director*, Office of Compliance Inspections and Examinations, Securities and Exchange Commission
- **Marla Roeser**, *Director of Compliance and Risk Management*, Convergent Wealth Advisors, LLC
- **Catherine C. Gordon**, *Associate General Counsel*, E\*Trade Capital Management LLC
- **Michelle L. Jacko**, *Managing Partner & CEO*, Jacko Law Group, PC, *Moderator*

#### 2. Hot Topics in CPO/CTA and Derivatives Regulation

This panel will address key CFTC and NFA regulatory topics for commodity pool operators and commodity trading advisors, including registration and exemption issues, CFTC Forms CPO-PQR and CTA-PR, recordkeeping, and NFA audits. Attendees will also learn about the latest regulatory and implementation matters for asset managers engaging in derivatives transactions, including CFTC cross-border guidance.

- **Theresa M. Brunsmann**, *Counsel*, Invesco Advisers, Inc.
- **Eileen Flaherty**, *Director*, Division of Swap Dealer and Intermediary Oversight, Commodity Futures Trading Commission
- **Matthew Nevins**, *General Counsel*, Geode Capital Management, LLC
- **Cary Meer**, *Partner*, K&L Gates LLP, *Moderator*

### 3. International Issues for Advisers

This panel will discuss key legal and regulatory issues that may arise for advisers that provide investment management services to non-U.S. clients or market their services or funds outside the U.S. General topics include licensing issues, private placements, “reverse solicitation,” soft dollars and commission sharing arrangements, and remuneration.

- **Tracy M. Soehle**, *Vice President & Senior Counsel*, Affiliated Managers Group, Inc.
- **Lindsay Gold**, *Chief Compliance Officer*, Baillie Gifford Overseas Ltd.
- **Christine M. Morgan**, *Managing Counsel*, Global Advisory/Non-40 Act Funds, T. Rowe Price Associates, Inc.
- **Stuart Fross**, *Partner*, Foley & Lardner LLP, *Moderator*

### 4. Political Contributions and Soliciting Government Entities: Compliance with the Pay-to-Play Rule

This panel will discuss compliance with the SEC’s “pay-to-play” rule for investment advisers that do business with, or seek to obtain business from, state and local government entity clients. The panel will also explore what to expect from the upcoming requirements to limit payments to third-party solicitors. Attendees will learn about relevant state and local laws in this area that impose restrictions on political contributions and soliciting business from these U.S. government clients.

- **Vanessa Meeks**, *Senior Counsel*, Chief Counsel’s Office, Division of Investment Management, Securities and Exchange Commission
- **Lisa Sheeler**, *Vice President & Assistant General Counsel*, MFS Investment Management
- **Scott E. Richter**, *Managing Director & Associate General Counsel*, J.P. Morgan Investment Management
- **Ki Hong**, *Partner*, Skadden, Arps, Slate, Meagher & Flom LLP, *Moderator*

4:00 – 4:30 p.m. **Networking Break**

4:30 – 5:30 p.m. **Cybersecurity: The Arc of a Breach**

Phase 2 of the SEC’s Cybersecurity Examination Initiative is underway, making cyber readiness increasingly important. Conference participants will learn about breach preparedness—including proactive measures to take to manage risk, what to include in an incident response plan, how to mitigate harm when a breach occurs, and what state and foreign breach notification laws may apply. Attendees will also gain insight into the SEC staff’s primary examination and enforcement focus areas, the FTC’s role in cybersecurity enforcement, and public policy developments.

- **David Glockner**, *Director*, Chicago Regional Office, Securities and Exchange Commission
- **Jason Harrell**, CISM, CRISC, *Corporate Senior Information Risk Officer—Investment Management*, BNY Mellon
- **Lisa J. Sotto**, *Partner*, Hunton & Williams LLP
- **Laura L. Grossman**, *Assistant General Counsel*, IAA, *Moderator*

5:30 – 7:30 p.m. **Cocktail Reception**

Hotel Concierge will be available during the reception to assist with restaurant recommendations and reservations for dinner.

## FRIDAY, MARCH 11

7:30 – 8:30 a.m. **Compliance Roundtable Breakfast**

Share information with your peers about best practices for your compliance program and the role of compliance in a firm.

8:30 – 9:30 a.m. **SEC Examinations**

The SEC’s examination program continues to evolve, especially with the changing demographics of its registered adviser population. This panel will discuss exam program initiatives, recent areas of focus, common deficiencies found in exams, and tips on preparing for an SEC examination.

- **Jane Jarcho**, *Associate Director*, Office of Compliance Inspections and Examinations, Securities and Exchange Commission
- **Mark Perlow**, *Partner*, Dechert LLP
- **Sanjay Lamba**, *Assistant General Counsel*, IAA, *Moderator*

9:30 – 10:15 a.m. **Leveraging Technology in Compliance**

Technology plays a critical role in a firm’s compliance program. Attendees will learn about the latest trends in leveraging technology, including automation, reporting, and compliance monitoring. This session will focus

on compliance controls, impact on cost of compliance, mitigating risk of errors, cloud storage, and business continuity issues. Topics will include systems involved in oversight of personal trading and code of ethics activities, trading and allocations, employee use of social media, insider trading, and best execution.

- **David Campbell**, *General Counsel*, Silvercrest Asset Management Group LLC
- **Jonathan Roberts**, CFA, CIC, *Senior Vice President & Chief Compliance Officer*, Klingenstein Fields Wealth Advisors
- **Joseph T. Seminetta**, *Chief Executive Officer & Chief Compliance Officer*, Premier Asset Management LLC
- **Michael W. McGrath**, *Partner*, K&L Gates LLP, *Moderator*

10:15 – 10:45 a.m. **Networking Break**

10:45 – 11:45 a.m. **Avoiding Pitfalls in Form ADV Reporting and Disclosure**

The SEC recently proposed new public reporting requirements for separately managed account assets on Form ADV Part 1A, including reporting the use of derivatives in SMAs. This panel will discuss the practical implications of the SEC's proposal for firms in identifying, collecting, and reporting this data to the SEC. Attendees will also learn about recent developments in disclosure best practices on Form ADV Part 2.

- **Daniel Kahl**, *Assistant Director*, Division of Investment Management, Securities and Exchange Commission
- **Michael Sherman**, *Partner*, Dechert LLP
- **Wendy Fox**, *Vice President & Chief Compliance Officer*, Ariel Investments, LLC
- **Monique S. Botkin**, *Associate General Counsel*, IAA, *Moderator*

11:45 – 1:00 p.m. **Lunch—A Conversation with the Division Directors Part 2: Enforcement and DERA**

Over lunch, IAA General Counsel **Bob Grohowski** will lead a discussion with **Andrew Ceresney**, Director of the SEC's Division of Enforcement, and **Mark Flannery**, Director of the SEC's Division of Economic and Risk Analysis (DERA), for a look at how "big data" is used by the SEC and how it is changing the SEC's approach to enforcement.

1:00 – 2:00 p.m. **Navigating the Custody Rule**

The custody rule continues to be a compliance challenge. This panel will analyze the rule under various scenarios involving handling checks to and from clients and third parties, standing letters of authorization, access to client account log-in credentials, and methods to satisfy the requirement that an adviser has a reasonable basis—after "due inquiry"—that qualified custodians are providing clients with quarterly account statements.

- **Aaron Gilbride**, *Senior Counsel*, Office of Chief Counsel, Division of Investment Management, Securities and Exchange Commission
- **Jonathan Siegel**, *Vice President & Senior Legal Counsel*, T. Rowe Price Associates, Inc.
- **Andrew (Drew) Knowland**, *Vice President*, Foster Dykema Cabot & Co., Inc.
- **Mari-Anne Pizarri**, *Partner*, Pickard Djinis and Pizarri LLP, *Moderator*

2:00 – 2:15 p.m. **Networking Break**

2:15 – 3:00 p.m. **Compliance with Proposed New Anti-Money Laundering Program Rules**

Conference attendees will learn about FinCEN's new anti-money laundering rule proposal for investment advisers under the Bank Secrecy Act. The proposed rule would require all advisers to develop and adopt a written AML program and to file reports required for "financial institutions" including suspicious activities reports (SARs) and currency transaction report (CTRs). Panelists will review what to expect from SEC oversight of AML compliance for advisers, as well as the latest OFAC requirements.

- **Jonathan E. Lopez**, *Partner*, Orrick, Herrington & Sutcliffe LLP
- **John (Jack) Thomas**, *Managing Director*, BNY Mellon
- **Paul D. Glenn**, *Special Counsel*, IAA, *Moderator*

3:00 – 4:00 p.m. **Ethics Considerations in an Investment Advisory Firm**

This interactive presentation will present case studies involving ethics, including fiduciary duty and conflicts of interest. The panelists will also discuss the role of compliance personnel in a firm.

- **Jennifer McCarthy**, *Assistant Director*, Office of Chief Counsel, Office of Compliance Inspections and Examinations, Securities and Exchange Commission
- **J. Christopher Jackson**, *Senior Vice President & General Counsel*, Calamos Advisors, LLC
- **Barbara Brooke Manning**, *General Counsel & Chief Compliance Officer*, ClearBridge Investments, LLC
- **John H. Walsh**, *Partner*, Sutherland Asbill & Brennan LLP, *Moderator*

4:00 p.m. **End of Conference**

## ABOUT THE IAA



**The Investment Adviser Association** is the leading association dedicated to representing the interests of SEC-registered investment advisers. More than 550 member firms collectively manage assets of \$16 trillion for a wide

variety of individual and institutional clients. The IAA provides its growing membership with a comprehensive range of advocacy, compliance, and educational services and resources. For more information, visit [www.investmentadviser.org](http://www.investmentadviser.org).

## ABOUT THE SPONSORS



### CONFERENCE SPONSOR

**Fidelity Institutional** offers clearing, custody, investment products, brokerage, and trading services to a wide range of financial intermediary firms. Nearly 10,000 financial advisory and brokerage firms rely on Fidelity Institutional's innovative technology and deep expertise to help more than 4 million investors make some of the most complex, important decisions of their lives. Fidelity Institutional's goal is to help clients thrive by supporting the growth of their businesses, enhancing their operational efficiency and delivering insights that help to drive confidence, clarity, and results. Visit <http://fiws.fidelity.com> to learn more.



### CONFERENCE SUPPORTER

**Advent**, a business unit of SS&C, is helping over 4,300 investment firms in more than 50 countries—from established global institutions to small start-up practices—to grow their business and thrive. Delivering unparalleled precision and ahead-of-the-curve solutions for more than 30 years, we help firms minimize risk, work together seamlessly with our clients, and help shape the future of investment management. For more information on Advent products visit [www.advent.com](http://www.advent.com).

## EXHIBITORS

### IAA Associate Member

**ACA Compliance Group (ACA)** is a leading provider of regulatory compliance products and solutions, cybersecurity and risk assessments, performance services, and technology solutions to regional, national, and global firms in the financial services industry. With



offices worldwide, ACA clients include leading investment advisers, private fund managers, commodity trading advisors, investment companies, and broker-dealers. Founded in 2002 by former SEC examiners and state regulators, ACA services and develops its products with a team comprised of former SEC, FINRA, FSA, NYSE, NFA, and state regulators, as well as former senior managers and technologists from prominent financial institutions and consulting firms. Visit [www.acacompliancegroup.com](http://www.acacompliancegroup.com) to learn more.

**aosphere LLP** is an affiliate of leading international magic circle law firm, Allen & Overy LLP. aosphere specializes in providing user-friendly access to complex legal information. Their Rulefinder Marketing Restrictions service provides detailed analysis of the rules and regulations



concerning the cross-border marketing of funds and investment management services, while their Rulefinder Shareholding Disclosure Service provides a detailed database of the various rules, forms and obligations regarding beneficial ownership reporting (including short selling) in 85+ countries. An alerts service is included. For more information, visit [www.aosphere.com](http://www.aosphere.com).

### IAA Associate Member

**Ascendant Compliance Management** provides a full range of compliance management services—including our newest compliance solution, The Ascendant Compliance Manager—helping Investment Advisers, Broker-Dealers and Private Fund Managers meet their regulatory responsibilities while managing operational business demands. We help companies prepare for SEC/FINRA exams, registration, outsourced compliance management, regulatory risk management assessments, infrastructure analysis, due diligence services and compliance training. Our philosophy is straightforward: compliance should not be difficult. For more information please visit [www.ascendantcompliance.com](http://www.ascendantcompliance.com).





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**BasisCode Compliance** is an enterprise, compliance and audit platform that offers investment advisers and broker/dealers an integrated suite of multiple rules-based compliance functions. Centralized and intuitive, BasisCode solutions span functionality, from testing and risk assessment to personal trading and certifications—all within a unified solution—enhancing compliance controls and decision-making to safeguard your firm and clients. BasisCode software increases process visibility and policy management control while decreasing the time spent managing tasks manually. For more information, visit [www.basiscode.com](http://www.basiscode.com).



**Broadridge Financial Solutions** is the leading provider of investor communications and technology-driven solutions for Investment Advisors, Broker-Dealers, Banks, Hedge Funds, and Mutual Funds globally. Broadridge's investor communications, securities processing & operations outsourcing solutions help clients reduce their capital investments in operations infrastructure, allowing an increased focus on core business activities. With 50+ years' experience, Broadridge's infrastructure underpins proxy-voting services for over 90% of public companies and mutual funds in North America, and processes more than \$5 trillion in fixed income and equity trades daily. For more information, visit [www.broadridge.com](http://www.broadridge.com).



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**Core Compliance & Legal Services, Inc.** is dedicated to delivering innovative and value driven compliance consultation and risk management services for the financial industry. Whether you require assistance with your compliance program, desire independent testing or have a focused project need such as cybersecurity guidance, CCLS can help. CCLS works with investment advisers, broker-dealers, investment companies, hedge funds and private equity firms to integrate regulatory compliance requirements into your current business model. Their goal is to support your ongoing compliance needs and deliver superior customer service to support the growth of your firm. For more information, please visit [www.corecls.com](http://www.corecls.com).



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**Millennium Trust Company** is an industry leading custodian that helps institutions, advisors and investors do more by offering niche, expertly managed custody solutions for alternative assets, private funds and retirement plan rollover solutions. Millennium Trust serves as a complement to services offered by other custodians. Its goal is to



make clients more successful and productive by professionally managing detailed transactions, providing timely reporting and offering best-in-class service. Visit [www.mtrustcompany.com](http://www.mtrustcompany.com) to learn more.

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**The National Society of Compliance Professionals** is a nonprofit, membership organization dedicated to serving and supporting compliance officials in the financial services industry. NSCP is for compliance, by compliance—it is our mission to provide professional resources to U.S. and Canadian financial services professionals through our unequalled network of peers, professional education, regulatory interaction and professional standards. Please go to [www.nscp.org](http://www.nscp.org) for more information.



## IAA Associate Member

**Renaissance Regulatory Services** provides compliance consulting and support services to investment advisers, private funds, and broker-dealers. RRS specializes in compliance examinations, supervisory procedures, registration services, financial bookkeeping, and ongoing compliance support services. RRS' staff consists of former regulators and compliance professionals who have extensive experience with federal, SRO and state rules and regulations. For more information, go to [www.RRSCompliance.com](http://www.RRSCompliance.com).



**Rothstein & Co. CPA's** conduct quality SEC surprise examinations for registered investment advisers, pursuant to the Custody Rule of the Investment Advisers Act of 1940. Their examiners are experienced, professional, and always up-to-date on the latest SEC regulations. Rothstein & Co. serves clients throughout the United States from our offices in New England and New York City. For more information, please visit [www.SECExams.com](http://www.SECExams.com).



REGISTRATION Register Online: <a href="http://www.investmentadviser.org">www.investmentadviser.org</a> and click "Events"	IAA Member*	IAA Associate Member*	Non- Member
<b>Early Bird Registration</b> <i>Register on or before December 31, 2015</i>	\$1,095	\$1,295	\$1,495
<b>Regular Registration</b> <i>Register between January 1, 2016–February 16, 2016</i>	\$1,395	\$1,495	\$1,595
<b>Full Registration</b> <i>Register on or after February 17, 2016</i>	\$1,495	\$1,595	\$1,695

\*Individuals employed by an IAA member or associate member firm in good standing, both at the time of registration and on the date of the event, are eligible to receive the appropriate discounted member/associate member rate.

## CANCELLATION AND SUBSTITUTION POLICY

If you are unable to attend, you are welcome to send a substitute for no additional fee. Cancellations must be received in writing. There will be a \$50 cancellation fee assessed if cancellation is received prior to February 16, 2016. No refunds or credit for cancellations received on or after February 17, 2016. There are no refunds for "no shows." For questions or more information regarding refunds, concerns, and program cancellation policies, please contact the IAA at (202) 293-4222.

**ATTIRE** Business casual

## CONFERENCE LOCATION AND HOTEL INFORMATION



### Hyatt Regency Washington on Capitol Hill

400 New Jersey Avenue, NW  
 Washington, D.C. 20001  
 Phone: (202) 737-1234

A block of rooms has been reserved at the Hyatt Regency Washington at a special rate of \$269 plus tax per night. You may place a reservation by contacting a Hyatt reservation agent at (888) 421-1442 or by visiting the IAA's Compliance Conference web page and clicking on the hotel reservations link (go to [www.investmentadviser.org](http://www.investmentadviser.org) >> Events). Mention that you will be attending the IAA Compliance Conference.

**Room Reservation Cut-Off:** Monday, February 15, 2016. Please make your room reservation early to ensure group rate availability.

**Room Cancellation Date:** 3:00 p.m. ET, two days prior to arrival date to avoid the hotel's late cancellation charge.

**Hotel Location:** Hyatt Regency Washington is less than five miles from Reagan National Airport (DCA) and four blocks from Union Station/Metro.



## EXHIBITOR OPPORTUNITIES

Exhibitor opportunities are available. For more information, contact Lisa Gillette at [lisa.gillette@investmentadviser.org](mailto:lisa.gillette@investmentadviser.org).

## TRANSPORTATION

### Washington, D.C. Area Airports:

Reagan Washington National (DCA)  
Dulles International (IAD)  
Baltimore-Washington (BWI)

### Transportation from Reagan National Airport (5 miles):

**Taxi Fare:** Estimated \$20 one way  
**Uber Fare:** Estimated \$11-\$15 one way  
**Metro:** Exit Union Station, Red Line

### Transportation from Dulles International Airport (28 miles):

**Taxi Fare:** Estimated \$80 one way  
**Uber Fare:** Estimated \$34-\$46 one way  
**Metro:** Washington Flyer Bus service from airport to Silver Line

These airlines are offering a discount to conference attendees:



Delta Airlines is offering conference attendees 2-10% discount on airfare. Reservations and ticketing are available via [www.delta.com/meeting](http://www.delta.com/meeting). Select the “Book Your Flight” option. Enter **NMM4F** in the Meeting Event Code box.



United Airlines is offering a 2-10% discount on airfare. Book your reservations online at [www.united.com](http://www.united.com). Go to “Reservations/Make Flight Reservation. Enter code **ZVPK485246** in the “Promotions and Certificates” box.



## CONTINUING EDUCATION CREDIT

### CPE, CLE, and IACCP Credit

IAA’s Investment Adviser Compliance Conference is approved for NRS Investment Adviser Certified Compliance Professional® (**IACCP**®) continuing education credits. Conference hours will also be eligible for **CPE** and **CLE** in certain states. For more information or to request that your state be included, please contact Lisa Gillette at [lisa.gillette@investmentadviser.org](mailto:lisa.gillette@investmentadviser.org) or (202) 293-4222.

### CPE Credit

The 2016 IAA Investment Adviser Compliance Conference is presented in a group-live setting, and is appropriate for intermediate and advanced skill levels. Previous courses in securities law, or comparable work experience in the investment advisory industry is required. Advance preparation for the event is not required. Conference participants can earn up to 12.5 CPE credits in Business Management and Organization, Management Advisory Services—Risk Management, and Regulatory Ethics.

After attending this conference you will be able to:

- Identify key issues on which the Securities and Exchange Commission focuses its examination and enforcement programs
- Develop best practices for investment adviser compliance programs, including monitoring, testing, cybersecurity, FinCEN anti-money laundering rules and OFAC sanctions, pay-to-play rule, and disclosure.
- Identify compliance issues in the areas of international investment advisory services, private equity funds, ERISA, and derivatives regulation
- Apply the Investment Advisers Act custody rule to various scenarios
- Recognize ethics issues in investment management, including fiduciary duty and conflicts of interest

The Investment Adviser Association is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: [www.learningmarket.org](http://www.learningmarket.org).



# IAA INVESTMENT ADVISER COMPLIANCE CONFERENCE 2016

## STRATEGIES FOR A CHANGING REGULATORY ENVIRONMENT



### WHO SHOULD ATTEND

- Chief Compliance Officers
- Compliance Professionals
- General Counsel
- Legal Professionals
- Outside Counsel
- Financial Officers
- Chief Operating Officers
- Marketing Officers
- Advisory Consultants
- Industry Regulators

March 10-11, 2016  
Hyatt Regency Washington on Capitol Hill  
Washington, DC

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