

Schedule of Events

7:00 a.m. - 4:00 p.m.
Meeting Registration

7:15 a.m. - 8:45 a.m.
Continental Breakfast

8:00 a.m. – 8:10 a.m.
Welcome

8:10 a.m. - 9:10 a.m.
Session 1

9:15 a.m. - 10:15 a.m.
Session 2

10:15 a.m. - 10:30 a.m.
BREAK

10:30 a.m. - 12:00 p.m.
Session 3

12:00 p.m. - 1:00 p.m.
LUNCH

1:15 p.m. - 2:15 p.m.
Session 4

2:20 p.m. to 3:20 p.m.
Session 5

3:20 p.m. - 3:35 p.m.
BREAK

3:35 p.m. - 4:35 p.m.
Session 6

4:40 p.m. - 5:40 p.m.
Session 7

5:45 p.m. - 7:00 p.m.
Reception

PIABA California Meeting, May 5, 2018

Session 1 - Review of FINRA Dispute Resolution Developments in 2018. *Michael Edmiston and Tom Mauriello, Moderators; Richard W. Berry; Laura D. McNamire.* In this program, Richard W. Berry, FINRA, Executive Vice President and Director Dispute Resolution and Laura McNamire, FINRA, Regional Director, West Region, will provide an update on FINRA Dispute Resolution arbitration and mediation issues, approved rule changes, rule proposals, statistics, and a Q&A session for attendees.

Session 2 - Fixed Income Cases. *David Neuman, Moderator; Katrina Boice, Steve Buchwalter, Gregory Tevis, Dennis Stubblefield.* This session will discuss the issues that attorneys commonly face when considering and taking on clients in cases involving fixed income products. The panelists will discuss screening these potential cases, documents to look for in discovery, presenting damage analyses to the arbitrators, and other issues. The topics will be viewed from the perspectives of claimants attorneys, as well as expert witnesses.

Session 3 - The Speeding Train of Cryptocurrency Investments, Supervision, and Securities Regulation. *Darlene Pasieczny, Moderator; Ben Edwards; Lisa Braganca, Lou Straney.* The panel will provide an overview of the language and mechanics of cryptocurrencies such as Bitcoin, and then focus on the emerging distributed ledger technology and the growing market for initial coin offerings (ICOs) in the context of securities regulation. Panelists will discuss the Securities and Exchange Commission's responses to these developments, existing enforcement actions and regulatory guidance, as well as consider the supervisory/compliance roles of brokerage firms in this shifting regulatory landscape.

Session 4 - Broker Protocol. *Robert Girard, Moderator; Brent Burns; Jeffrey Compton; Devin Donohue.* The fight between firms and departing brokers to retain a book of business is always a battle, and prior to the Broker Protocol, the firms almost always won, often to the detriment of the investor customer, who got caught in the middle of what amounts to a messy divorce. Recent developments, including the withdrawal by Morgan Stanley, UBS and Citibank from the Protocol, suggest that many of those battles between firm and financial adviser will get even messier. The Broker Protocol was started in 2004 with four major broker-dealer firms, and is now endorsed by nearly 1,700 firms including many RIAs. This experienced panel will discuss the founding of the Protocol, how it impacted the industry, and how its downfall will affect advisers and clients for years to come.

Session 5 - FINRA Arbitrations From the Defense Side: What it is we do wrong, and occasionally what it is we do right. *Leonard Steiner, Moderator; Brandon Reif; Chad Weaver.*

Session 6 - Strategies for Litigating the Dually Registered, and Independent RIA Disputes. *Leslie Akins, Moderator; Jeffrey Kaplan; Erwin Shustak; Mason Dinehart.* Through case example we will present current issues and strategies for effectively litigating both dually registered and independent registered investment advisors disputes. Topics that will be addressed include identifying the scope of actionable conduct and where to find it, tying in the broker-dealer, powers of attorney, anticipating affirmative defenses, keeping the case together, insurance coverage, and tools for maximizing recovery.

Session 7 - Protecting Seniors: Developing Rules, Regulations, and Policies Affecting Seniors' Brokerage Accounts. *Joseph Fogel, Moderator; Christine Lazaro; Judy Louie; Kathy Adams.* As the customers of brokerage firms continue to age, and to enjoy longer life spans, there are many more issues arising effecting investment choices, account security, and even the aging of the financial advisor workforce. Not only has a new FINRA Rule come into effect, but firms are evolving their systems to protect seniors and account integrity. New model rules, state regulation, and uncertain health all play a role in determining the compliance required, the protections expected, and what restrictions are realistically applicable.