



Co-hosted by



Department  
of Commerce

Division of Securities



CASE WESTERN RESERVE  
UNIVERSITY  
School of Law

## **Securities Law: The More Things Change, the More They Stay the Same**

### Agenda

**8:30 a.m. – 8:45 a.m.**

#### **Welcome and Opening Remarks**

Andrea Seidt, Ohio Securities Commissioner

**8:45 a.m. – 9:30 a.m.**

#### **A Conversation with the Honorable Hester M. Peirce, U.S. Securities and Exchange Commission (SEC)**

Join Ohio Commissioner Andrea Seidt and SEC Commissioner Hester Peirce for a conversation reflecting on the evolution of the markets and how the securities laws have flexed (and not flexed) over the course of the past fifty years.

- Honorable Hester M. Peirce, U.S. Securities and Exchange Commission (SEC)
- Moderator: Andrea Seidt, Ohio Securities Commissioner

**9:30 a.m. – 9:40 a.m.**

#### *Speaker Setup Break*

**9:40 a.m. – 10:40 a.m.**

#### **Private Placements: Where They've Been and Where They're Going**

Used for centuries to raise capital, private placements remain a viable option for businesses today. As private placements evolve into the digital age, learn how and why the issues with private placements are both timeless and newly emerging.

- Lindsay Karas Stencel, Partner, Thompson Hine LLP
- Minh Q. Le, Senior Director, Corporate Finance Regulation, FINRA

**10:40 a.m. – 11:10 a.m.**

#### **Elder Financial Exploitation: A Federal View**

Elder financial exploitation continues to make headlines, with increasing numbers of elders losing greater and greater amounts to scammers. Hear from an Assistant United States Attorney on the current elder financial exploitation schemes, their impact on elderly investors, and what is being done to combat them.

- Brian M. McDonough, Assistant U.S. Attorney, White Collar Crimes Unit & Elder Justice Coordinator

**11:10 a.m. – 11:20 a.m.**

#### *Refreshment Break*

**11:20 a.m. – 12:20 p.m.**

**Regulation Best Interest Three Years In: The Story So Far and What the Future Holds.**

More than three years into Reg BI's effectiveness, compliance with the "duty of care" obligation remains a top priority for regulators and industry participants alike. This session will address effective firm practices, regulatory examination and enforcement developments, and customer claims involving potential Reg BI violations.

- Elizabeth M. Hill, SVP and Associate General Counsel, LPL Financial
- Carrie O'Brien, Senior Special Counsel, U.S. Securities and Exchange Commission
- Ross Tulman, Managing Partner, Trade Investment Analysis Group
- Moderator: Eric Chaffee, Professor, Case Western Reserve University School of Law

**12:20 p.m. – 12:50 p.m.**

*Lunch Break*

**12:50 p.m. – 1:35 p.m.**

**Ohio Division of Securities Section Updates**

The annual updates provide valuable interaction between the staff and the public. During these sessions, we communicate policy positions, ask for feedback on Division proposals, and provide valuable perspective on the impact and implications of Division practices.

- Anne Followell, Licensing Chief Counsel
- Mark Heuerman, Registration/Corporate Finance Chief Counsel
- Janice Hitzeman, Attorney Inspector, Enforcement

**1:35 p.m. – 2:20 p.m.**

**Evolution of Cryptocurrency: The Regulatory Turf War and the Battle for Legitimacy**

Is crypto a commodity, a security, or something else? Explore the CFTC's and the SEC's efforts to establish regulatory dominion over crypto, and why crypto continues to struggle with public perception over its integrity and safety.

- Zachary O. Fallon, Co-Founder and Partner, Ketsal PLLC
- Milan R. Kosanovich, Supervisory Special Agent, Complex Financial Crimes Unit, Federal Bureau of Investigation
- Moderator: Timothy Jones, Investigator Supervisor, Ohio Division of Securities

**2:20 p.m. – 2:30 p.m.**

*Speaker Setup Break*

**2:30 p.m. – 3:15 p.m.**

**Former Regulators Roundtable**

The Division welcomes three of its esteemed alumni to speak on what has changed about practicing securities law, both at the state and federal levels, since their time as Ohio securities regulators.

- Matthew L. Fornshell, Partner, Ice Miller LLP
- Thomas E. Geyer, Member, Bailey Cavalieri LLC
- Ana Hinchcliffe, Director of Compliance, COMPLY

**3:15 p.m. – 3:25 p.m.**

*Refreshment Break*

**3:25 p.m. – 4:10 p.m.**

**New Products: What's Next on the Horizon**

New securities products appear on the market with regularity. Understanding what new products are available, and what pros and cons are associated with them, is critical for securities professionals, compliance officers, and members of the securities bar alike. Learn about the newest products on the market, and what you need to know before purchasing or selling these novel securities.

- Joseph Rotunda, Director, Enforcement Division, Texas State Securities Board

**4:10-4:20 p.m. – Final Thoughts & Conference Concludes**



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