



SEC Announces Agenda and Panelists for Second Field Hearing on State of Municipal Securities Markets

Hearing Scheduled for December 7 in Washington, D.C.

**FOR IMMEDIATE RELEASE
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Washington, D.C., Nov. 23, 2010 — The Securities and Exchange Commission announced today that it will hold its second field hearing to examine the municipal securities markets at its Headquarters in Washington, D.C., on December 7. Topics will include market stability and liquidity, investor impact, and self-regulation.

This is the second in a series of hearings, which SEC Chairman Mary Schapiro first announced in May, taking place across the country and examining a wide range of issues that affect investors in the municipal securities market. Following the hearings, the Commission will release a staff report addressing information learned, including their recommendations for further action the Commission should pursue, which may include rulemaking, recommendation for changes in industry "best practices," or legislation.

The Washington, D.C., hearing will take place from 9 a.m. to 4:50 p.m. The event is open to the public. The hearing also will be webcast live at www.sec.gov.

The first hearing was conducted in San Francisco on September 21. Other hearings will be conducted in Florida, Texas, Alabama and Illinois. Each hearing will include participants from that local region, and will examine different sets of issues.

The SEC invites members of the public and other interested parties to submit comments related to field hearing topics by using the [comment form](#) on the SEC website or sending an e-mail to munifieldhearings@sec.gov.

For more about the Commission's oversight of the securities market, see <http://www.sec.gov/spotlight/municipalsecurities.shtml>.

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**Field Hearing on the State of the Municipal Securities Market
December 7, 2010
SEC Auditorium, 100 F Street N.E., Washington, D.C. 20549**

SEC Officials

- [The Honorable Mary L. Schapiro](#), Chairman
- [The Honorable Elisse B. Walter](#), Commissioner and chair of the field hearing
- [The Honorable Luis A. Aguilar](#), Commissioner
- [The Honorable Troy A. Paredes](#), Commissioner
- [Robert W. Cook](#), Director, Division of Trading and Markets
- [James L. Kroeker](#), Chief Accountant
- [Lori J. Schock](#), Director, Office of Investor Education and Advocacy

Welcoming Remarks From Commissioner Walter

9:00 – 9:15 a.m.

Panel on Market Stability and Liquidity

9:15 – 10:45 a.m.

- Moderator: Amy Starr, Senior Special Counsel for Capital Markets, Office of the Chief Counsel, Division of Corporation Finance
- William R. Collins, Managing Director, Scotia Capital
- Joseph Deane, Portfolio Manager, Western Asset Management
- Thomas G. Doe, Founder and Chief Executive Officer, Municipal Market Advisors
- Alan Greco, Managing Director of Trading and Underwriting, Ramirez & Co., Inc.
- Sean McCarthy, Chief Operating Officer, Assured Guaranty

Panel on Investor Impact

10:50 – 11:50 a.m.

- Moderator: Martha Haines, Chief, Office of Municipal Securities, Division of Trading and Markets
- Harold Wittman, D.D.S., CFP, investor
- Helen Kirkpatrick, investor
- Donald Niewiarowski, investor
- James A. Lebenthal, Director of Public Affairs, Lebenthal & Co. LLC

Lunch Break

12:00 – 1:00 p.m.

Panel on Self-Regulation

1:10 – 2:10 p.m.

- Moderator: Martha Haines
- Lynnette Hotchkiss, Executive Director, Municipal Securities Rulemaking Board
- Thomas M. Selman, Executive Vice President, Regulatory Policy, Financial Industry Regulatory Authority
- Benjamin Asher, Senior Managing Director, Public Resources Advisory Group
- Leslie M. Norwood, Managing Director and Associate General Counsel, Securities Industry and Financial Markets Association

Panel on Accounting

2:15 – 3:45 p.m.

- Moderator: Amy Starr
- David Bean, Director of Research and Technical Activities, Governmental Accounting Standards Board
- Timothy Firestine, Chief Administrative Officer, Montgomery County, Maryland
- David Jones, Partner, Deloitte & Touche LLP

Panel on Build America Bonds

3:50 – 4:50 p.m.

- Moderator: Martha Haines
- John J. Cross III, Associate Tax Legislative Counsel, U.S. Department of the Treasury
- The Honorable Nancy K. Kopp, Treasurer of the State of Maryland
- Derek S. Wolff, Ph.D., Vice President, Senior Research Analyst, Nuveen Municipal Fixed Income
- W. Bartley Hildreth, Ph.D., Professor of Public Management and Policy, Georgia State University

