

INFORME DE MISIÓN OFICIAL

Misión Oficial: 21 Annual International Institute for Enforcement SEC

Lugar: Washington, USA

Participante: Ramón Diez  Director Jurídico

Fecha: 2-6 de noviembre de 2015

Resumen del Evento

I. Objetivo

El objetivo de esta misión es participar en la capacitación realizada por la Securities Exchange Commission de los Estados Unidos de America.

Las jornadas incluyeron lecturas, talleres en grupos y casos prácticos de estudio preparados por los oficiales del SEC, entidades autorreguladas y otros participantes con el fin de desarrollar herramientas y técnicas de cumplimiento que promuevan la protección de inversionistas así como la integridad de los mercados de valores y la cooperación internacional.

II. Agenda

*21ST ANNUAL INTERNATIONAL INSTITUTE FOR ENFORCEMENT
AGENDA
November 2-6, 2015*

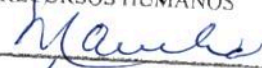
1. Monday, November 2
8:15 *Registration*

9:15 *Program Overview*

*Speaker: Erin McCartney
Senior Special Counsel
SEC Office of International Affairs*

9:30 *Opening Remarks*

*Introduction: Paul A. Leder
Director
SEC Office of International Affairs*

SUPERINTENDENCIA DEL MERCADO DE VALORES
RECURSOS HUMANOS
Recibido por: 
Fecha: 11/12/2015

*Speaker: Chair Mary Jo White
U.S. Securities and Exchange Commission*

9:45 Investigating and Prosecuting Insider Trading – Case Study

*Speaker: Kurt Gresenz
Assistant Director, International Enforcement
SEC Office of International Affairs*

11:15 Networking Break

11:30 Presenting a Persuasive Securities Violation Case in Court

*Speakers: Matthew Solomon
Chief Litigation Counsel
SEC Division of Enforcement*

*Bridget Fitzpatrick
Senior Assistant Chief Litigation Counsel
SEC Division of Enforcement*

12:30 Lunch

2:00 Accounting and Disclosure Fraud by Issuers

*Speaker: Margaret McGuire
Senior Counsel to the Director and
Vice Chair of the Financial Reporting and
Audit Task
SEC Division of Enforcement*

Force

3:15 Issues in Cross-Border Accounting Fraud Investigations

*Speakers: Melissa Hodgman
Assistant Director
SEC Division of Enforcement*

*Alberto Arevalo
Associate Director
SEC Office of International Affairs*

3:45 Break

4:00 Insider Trading Surveillance – FINRA

*Speaker: Sam Draddy
Vice President
Office of Fraud Detection and Market Intelligence
Financial Industry Regulatory Authority (FINRA)*

5:15 End of Day

Tuesday, November 3

9:00 Market Manipulation

*Speaker: Cameron Funkhouser
Executive Vice President
Financial Industry Regulatory Authority (FINRA)*

10:15 Manipulation of Illiquid Asset Portfolios

Speakers: **K. Jeremy Ko**
*Senior Financial Economist, Office of Risk Assessment
SEC Division of Economic and Risk Analysis*

Igor Kozhanov
*Financial Economist, Office of Corporate Finance
SEC Division of Economic and Risk Analysis*

10:45 Break

11:30 Building an Effective Enforcement Program

Speaker: **Andrew Ceresney**
*Director
SEC Division of Enforcement*

12:30 Lunch

2:00 Investigating Ponzi Schemes

Speaker: **Stephen L. Cohen**
*Associate Director
SEC Division of Enforcement*

3:15 Break

3:30 Complex Financial Instruments: Swaps and Derivatives

Speakers: **Jill Henderson**
*Attorney, Complex Financial Instruments Unit
SEC Division of Enforcement*

Kapil Agrawal
*Securities Compliance Examiner, Complex Financial Instruments Unit
SEC Division of Enforcement*

5:00 End of Day

Wednesday, November 4

9:00 Small Group Workshops

9:30 – 11:00 Perspectives of an Administrative Law Judge with Judge Cameron Elliot

This workshop will involve an interactive session with an administrative law judge experienced in adjudicating enforcement actions.

Investigating Insider Trading: Perspectives from the UK and US

This workshop will involve an interactive session with experienced SEC enforcement staff and UK FCA enforcement staff on the investigation and prosecution of insider trading.

Market Manipulation

This workshop will involve an interactive session with experienced SEC enforcement staff on the investigation and prosecution of market manipulation.

Tools and Techniques to Detect and Investigate Broker-Dealer Violations

This workshop will involve an interactive session with experienced SEC enforcement staff on the investigation tools and techniques when dealing with broker-dealer violations.

Tools and Techniques to Detect and Investigate Fraud and Abuse at Asset Managers and Asset Managed Funds

This workshop will involve an interactive session with experienced SEC enforcement staff on the investigation tools and techniques of fraud and abuse at asset managers and asset managed funds.

Market Intelligence: Systems and Techniques

This workshop will involve an interactive session with experienced SEC enforcement staff on market intelligence systems and techniques.

FINRA visit to discuss Market Surveillance

This workshop will feature a visit to FINRA's DC office for discussion on market surveillance. [limited to 30 people]

12:00 Lunch

1:30 Into the Mind of a Securities Law Fraudster

Speaker: **Kurt Gresenz**
Assistant Director, International Enforcement
SEC Office of International Affairs

2:30 Break

2:45 Criminal Enforcement (Focus on International Asset Freezes)

Speaker: **Jason Cowley**
Chief, Money Laundering and Asset Forfeiture Unit
U.S. Attorney's Office for the Southern District of New York

3:45 Break

4:00 Credible Deterrence for Securities Law Violations

Speaker: **Z. Scott Birdwell**
Assistant Director, Technical Assistance
SEC Office of International Affairs

5:00 End of Day

Thursday, November 5

9:00 Market Structure Cases

Speaker: **Robert Cohen**
Co-Chief, Market Abuse Unit
SEC Division of Enforcement

10:15 Issues for Consideration in High Frequency Trading

Speaker: **Daniel M. Gray**
Senior Special Counsel for Market Structure
SEC Division of Trading and Markets

11:00 Break

11:15 Testing Compliance Programs

Speakers: **Toni Chion**
Associate Director
SEC Division of Enforcement
Kara Brockmeyer
Chief, Foreign Corrupt Practices Act Unit
SEC Division of Enforcement

12:30 Lunch

2:00 Small Group Workshops

Market Manipulation

This workshop will involve an interactive session with experienced SEC enforcement staff on the investigation and prosecution of market manipulation.

Tools and Techniques to Detect and Investigate Broker-Dealer Violations

This workshop will involve an interactive session with experienced SEC enforcement staff on the investigation tools and techniques when dealing with broker-dealer violations.

Tools and Techniques to Detect and Investigate Fraud and Abuse at Asset Managers and Asset Managed Funds

This workshop will involve an interactive session with experienced SEC enforcement staff on the investigation tools and techniques of fraud and abuse at asset managers and asset managed fund.

Investigating and Prosecuting Insider Trading

This workshop will involve an interactive session with experienced SEC enforcement staff on the investigation and prosecution of insider trading.

International Cooperation in Enforcement Matters

This workshop will feature a discussion by staff from the SEC's Office of International Affairs about best practices and common obstacles in both seeking and providing assistance in international enforcement matters.

Interviewing Techniques

This interactive workshop will feature a mock interview and interview techniques involving an enforcement action.

Accounting and Auditing Oversight and Violations

This workshop will involve an interactive session with experienced SEC enforcement staff and the PCAOB on the investigation and prosecution of accounting and auditing oversight and violations.

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5:00 End of Day

Friday, November 6

9:00 Using Digital Forensics Tools in Investigations and Prosecutions

Speakers: **Cheryl Crumpton**
Senior Assistant Chief Litigation Counsel
SEC Division of Enforcement

Douglas Bond

*IT Forensic Specialist
SEC Division of Enforcement*

*Carrie L. Holt
Branch Chief, Litigation Support Services
SEC Division of Enforcement*

10:00 Break

10:15 Data and Data Analytics in Enforcement

*Speaker: Dr. Lori Walsh
Chief, Center for Risk and Quantitative Analytics (CRQA)
SEC Division of Enforcement*

11:30 Break

11:45 International Enforcement Cooperation

*Speakers: Alison Duncan
Branch Chief
SEC Office of International Affairs*

*Matthew Greiner
Branch Chief
SEC Office of International Affairs*

1:00 Closing Remarks

*Speaker: Alberto Arevalo
Associate Director
SEC Office of International Affairs*

III. Conclusiones

Nuestra participación fue de gran provecho al poder adquirir nuevos conocimientos en temas de supervisión del mercado de valores al estar en contacto con las experiencias del personal de la SEC ante los diferentes casos prácticos presentados tanto en charlas magistrales, así como en los diferentes talleres interactivos en los cuales participamos. De igual forma pudimos observar las diferentes herramientas y técnicas de cumplimiento aplicadas y tener un intercambio de experiencias tanto con los capacitadores como con el resto de participantes de otros reguladores de valores que complementan las enseñanzas adquiridas en beneficio de nuestra entidad.