

PRESIDENT'S ADVISORY COUNCIL ON FINANCIAL LITERACY



MARY L. SCHAPIRO

CEO

FINANCIAL INDUSTRY REGULATORY AUTHORITY

Mary L. Schapiro is CEO of the Financial Industry Regulatory Authority (FINRA), the largest non-governmental regulator for all securities firms doing business with the U.S. public. Ms. Schapiro also serves as Chairman of the FINRA Investor Education Foundation, the largest foundation in the U.S. dedicated to investor education.

Created in 2007 through the consolidation of NASD and NYSE Member Regulation, FINRA is dedicated to investor protection and market integrity through effective and efficient regulation and complementary compliance and technology-based services.

FINRA touches virtually every aspect of the securities business—from registering and educating industry participants, to conducting examinations of securities firms; writing rules that govern the conduct of the industry; enforcing those rules and the federal securities laws; informing and educating the investing public; providing trade reporting and other industry utilities; and administering the largest dispute resolution forum for investors and registered firms.

Ms. Schapiro joined the organization in 1996 as President of NASD Regulation and was named Vice Chairman in 2002. In 2006, she was named NASD's Chairman and CEO. The following year, Ms. Schapiro led the organization's consolidation with NYSE Member Regulation to form FINRA. Before assuming her present duties, Ms. Schapiro was Chairman of the federal Commodity Futures Trading Commission. She was appointed by President Clinton in 1994. The CFTC is responsible for regulating the US futures markets, including financial, agricultural and energy markets. As Chairman, she participated in the President's Working Group on Financial Markets with the Secretary of the Treasury and the Chairmen of the Federal Reserve Board and the SEC.

Prior to assuming the CFTC chairmanship, Ms. Schapiro served for six years as a Commissioner of the Securities and Exchange Commission. She was appointed in 1988 by President Reagan, reappointed by President Bush in 1989 and named Acting Chairman by President Clinton in 1993.

Ms. Schapiro is an active member of the International Organization of Securities Commissions (IOSCO) and was Chairman of the IOSCO SRO Consultative Committee from 2002 until 2006.

A 1977 graduate of Franklin and Marshall College in Lancaster, PA, Ms. Schapiro earned a Juris Doctor degree (with honors) from George Washington University in 1980. She is a member of the Board of Trustees of Franklin and Marshall College. She is a member of the Boards of Directors of Duke Energy and Kraft Foods. Ms. Schapiro was named the Financial Women's Association Public Sector Woman of the Year in 2000. She serves on the RAND Corporation's LRN-RAND Center of Corporate Ethics, Law and Governance Advisory Board.