

Kathryn Bradley McGrath Will Receive the William O. Douglas Award



2015 William O. Douglas Award Winner
Kathryn B. McGrath

The twenty-third annual ASECA Dinner will be held on Friday February 20, 2015 at the Ronald Reagan Building and International Trade Center in Washington, D.C. The dinner will be held in conjunction with the annual “SEC Speaks” conference organized by the Practising Law Institute (PLI). Kathie McGrath, a veteran of several divisions within the SEC, will be honored as the recipient of this year’s William O. Douglas award.

Kathie McGrath joined the SEC staff in 1970 as an attorney in the Office of the General Counsel. The following year, the SEC’s General Counsel, Philip Loomis, was appointed to the Commission and Kathie went to work for Phil as his Legal Assistant. She next moved down the hall to work for Chairman Ray Garrett, Jr. as Special Counsel, and stayed on for a short transition period with Ray’s successor, Rod Hills.

After working on rulemaking projects for Dick Rowe in the Division of Corporation Finance, Kathie returned to the General Counsel’s Office (then led by Harvey Pitt) where she was Assistant and, later, Associate General Counsel. Kathie’s next stop was the Division of Market Regulation, where she headed the Office of Self-Regulatory Oversight for Division Director Andrew Klein.

Kathie left the SEC in 1979, joining former Chairman Ray Garrett in the private practice of law. At the request of Chairman John Shad, she returned to the SEC in 1983 as Director of the Division of Investment Management, a job she held until she returned to private law practice in 1990. She currently is Senior Vice President and General Counsel of the ICMA Retirement Corporation, a non-profit organization that provides defined contribution plan services and products to state and local governments and their employees.

Kathie is a graduate of the Georgetown University Law Center and Mount Holyoke College. She is a member of the Executive Council, Securities Law Committee of the Federal Bar Association, and previously served as a member of the Mutual Fund Directors Forum’s Advisory Board, the NASD Legal Advisory Committee and an independent mutual fund director.

Looking back on her career at the SEC, Kathie said:

“I was really lucky! At the SEC, I had the amazing good fortune to have a whole series of incredibly talented and dedicated bosses, one right after the other, starting with Jake Stillman, Paul Gonson and Dave Ferber, and then Phil Loomis, Ray Garrett, Rod Hills, Dick Rowe, Harvey Pitt, Andy Klein, John Shad and, briefly, Richard Breedren, to name just a few.”

“Most remarkable, however, were the extraordinarily smart, talented and dedicated staff members, throughout the SEC, with whom I was privileged to work, argue, agree or disagree, and argue some more. And the best part is, the SEC is still that way today!”

SAVE THE DATE!! February 20, 2015

TWENTY-THIRD ANNUAL ASECA DINNER AND WILLIAM O. DOUGLAS AWARD PRESENTATION

RONALD REAGAN BUILDING AND INTERNATIONAL TRADE CENTER, WASHINGTON, DC

Reception at 6:00 pm followed by Dinner at 7:00 pm

The dinner will be held on Friday evening in conjunction with the annual PLI program, “SEC Speaks.”

President’s Message

Hello, dear friends and former colleagues. This past September I succeeded the indefatigable Jack Katz as ASECA’s President. And I am pleased to report that things are going well for the organization.

Here are the highlights:

- Our scholarship programs continue to provide scholarships for SEC support staff to pursue their dreams and advance their careers; this past year we assisted seven of the support staff from headquarters and four regional offices.
- We give \$10,000 scholarships to law students at six law schools — Brooklyn, Georgetown, Howard, Northwestern, SMU and Stanford — who are interested in a career in securities regulation.
- We are now in the third year of offering a \$10,000 scholarship for a student in business or accounting at George Washington University. This is given in memory of long-time ASECA Treasurer (and former SEC Assistant Chief Accountant) Ernie Ten Eyck.
- The ASECA writing competition is now in its fourteenth year, providing a financial award and national recognition to three law students who have written papers on securities regulation. The submissions are winnowed down by two prominent securities law professors, and the final selections are made by ASECA Board members.

Most recently, after considerable work, we launched a new ASECA website:

www.secalumni.org. I suggest that you visit it. Now, members who are current in payment of dues can update their “Member Directory” contact information online and can access the Directory generally, as well as register for the annual dinner. It is also much easier now to pay your dues on line (and, I should note, many SEC alums who are receiving this newsletter are not current in this regard. I urge all of you to take a few minutes to take care of this).

And, of course, our annual dinner is a “must attend” event. It attracts almost 900 people (we’ve had to put tables up in the rafters to accommodate everyone). I know that almost everyone goes because they want to catch up with old friends – not for the food (although it is usually quite good) or to listen to speeches. We

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Death Notices

ASECA would like to keep track of the deaths of SEC alums so they might be acknowledged at our annual dinner. There is no easy way to do this, so if an ASECA member learns of an alum's passing, please send the info, along with any published death notice (if available), to info@secalumni.org. Thank you.

Regional Events

Chicago: On April 15th, ASECA sponsored a reception in conjunction with the conference "Securities Regulation and Enforcement in Chicago." ASECA Board member, Doug Hyman, and Midwest ASECA Director, Asheesh Goel, organized the event, which was attended by almost 40 SEC alumni. The conference featured former CDO Director Mary Keefe, and former U.S. Attorneys as key contributors.

Los Angeles: On Friday, October 24, ASECA sponsored and hosted a reception in Los Angeles following the "47th Annual Securities Regulation Seminar." About 75 SEC alumni and others attended the event. Attendees included alumni and staff from the Divisions of Enforcement, Trading and Markets and Corporation Finance, as well as the General Counsel's Office, OCIE and the Los Angeles and San Francisco regional offices.



2014 ASECA Board Members



SEC Staff Scholarship Winners (and guests) at 2014 Dinner.

President's Message continued from page 1

want to make sure that much schmoozing takes place, while at the same time ensuring that the dinner can proceed in a timely and orderly fashion. We intend to work harder this year to make sure that happens.

ASECA this year will give the William O. Douglas Award to Kathie McGrath, who has served investors in many ways for four decades, both at the SEC and in the private sector. It may be a surprise, but Kathie is the first Award recipient whose work at the SEC principally involved the Division of Investment Management. See her bio on the first page of this newsletter. Congratulations Kathie!

ASECA board members are sometimes asked how Douglas Award recipients are selected. Board members make suggestions and then deliberate over them at a series of meetings. It takes quite a bit of time, and there is a lot of thoughtful discussion. This past year we also asked ASECA members to submit their own suggestions, together with whatever supporting information they thought might be useful. We plan to continue doing that. It is an informal process, but I think it is very valuable for the Board's deliberations.

Key to ASECA's success is a committed Board of Directors and a hard-working Executive Director. Margaret (Mitzi) Moore became our new Executive Director last year, and we are lucky to have her.

I am honored to serve as this organization's President, and I look forward to seeing many of you at the annual dinner on February 20, 2015, when we will honor Kathie McGrath with the Douglas award.

All the best,

Tom

Visit ASECA's website, www.secalumni.org, that allows paid members to update their profiles in the "Membership Directory" and to sign up for the Annual Dinner.



Association of Securities and Exchange Commission Alumni, Inc.

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(due Jan. 5th)

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PAST EMPLOYMENT WITH THE SEC IS REQUIRED FOR ASECA MEMBERSHIP

ASECA dues for 2015 **\$ 50.00**

Lifetime ASECA membership **\$1,000.00**

Lifetime membership is available for a one-time payment of \$1,000; this includes all the benefits of membership without having to renew.

Voluntary contribution for Scholarship Fund \$ _____

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ASECA is a 501(c)(3) non-profit organization. Contributions for ASECA Scholarship Programs are tax deductible to the full extent allowed by law.

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ASECA was founded in 1990 by U.S. Securities and Exchange Commission ("SEC") alumni. ASECA was initially formed to continue the camaraderie that existed among ASECA members when they worked together at the SEC. Today its membership is nationwide and international. ASECA is a non-profit charitable organization whose stated mission is to provide the opportunity for education and growth of industry professionals; to promote study and research in the field of securities law; and to educate members on securities law by means of lectures, seminars and publications.