

ALABAMA SECURITIES COMMISSION
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Commissioner McCain Elected to Serve as Chairwoman of the Alabama Securities Commission



MONTGOMERY, ALABAMA (August 26, 2019) – Alabama Securities Commission, Marlene M. McCain, has been elected Chairwoman of the Alabama Securities Commission by a unanimous vote of her fellow Commissioners.

McCain is currently completing a second 4-year term as a Commissioner for the ASC. She was recommended by peers from the Alabama Society of Certified Public Accountants (ASCPA) and appointed in 2012 by then Gov. Bob Riley. In 2016, McCain was appointed to serve another four year term on the Commission.

In congratulating her as upcoming Chairwoman, Director Joe Borg said, “Commissioner McCain’s professional expertise and her extensive experience as a Commissioner have ensured the continued success of the ASC which is recognized throughout the state and nationwide. Her leadership will help the Commissioners and ASC staff maintain a high standard of industry compliance and to actively fight investment fraud.”

In accepting the appointment, McCain said, “Serving on the Commission for the past seven years has not only been an honor, but has also afforded me the opportunity to gain insight that I believe can contribute to the Commission’s continued mission success.”

Commissioner Marlene M. McCain (CPA, MBA) recently retired from public accounting, and as a Member / Partner of Warren Averett, LLC in Birmingham, Alabama after 14 years. She is currently enjoying a work sabbatical before rejoining the corporate world.

She has over 40 years of accounting experience, including almost 30 years in public accounting, where she specialized in accounting and consulting services to a wide range of financial services entities, in addition to health care, technology, retail and nonprofit organizations. She also spent 10 years working as VP-Finance or Group Controller for two large companies in the Birmingham area. Marlene graduated from the University of Alabama (Birmingham) with a B.S. in Accounting (*cum laude*) and MBA (*cum laude*).

She is Past Chair and Board Member of the Alabama Society of Certified Public Accountants (ASCPA) and ASCPA Educational Foundation. She served a one-year term on the American Institute of Certified Public Accountants (AICPA) Board of Directors and received the prestigious AICPA Woman to Watch – Experienced Leader Award in 2011.

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The Alabama Securities Commission (ASC) regulates the securities industry in Alabama. ASC is committed to protecting investors against securities fraud and provides aggressive enforcement actions against any firm or individual who has violated the Alabama Securities Act or other state and federal statutes to the detriment of Alabama investors. The Alabama Securities Act provides for the licensing and regulation of securities broker-dealers, agents, investment advisers and investment adviser representatives, and financial planners.

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