



NASAA

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## ***Alabama's Joseph Borg Begins Term as NASAA President Becomes First Administrator Elected to Three Terms as Chief of International Investor Protection Organization***

WASHINGTON, D.C. (September 26, 2017) — Alabama Securities Commission Director Joseph P. Borg today began a one-year term after having been elected president of the North American Securities Administrators Association (NASAA), becoming the first securities administrator to lead the oldest international organization devoted to investor protection and responsible capital formation for a third term.

In his inaugural address at NASAA's 2017 Annual Conference in Seattle, Washington, Borg set the tone for his presidency.

"We appreciate that the vast majority of financial professionals are doing the right thing for the right reason and we encourage you to work with us to identify those who are not," he said. "This mutual trust is one of our strongest assets in fight against fraud. We may not agree on every issue and there are unresolved matters on our table that we need to address, including unpaid arbitration awards. But we have shown that our solid working relationships throughout the industry enable us to work together to do what's right for investors."

Calling enforcement against fraud "the heart of our work," Borg noted that in the past five years alone, NASAA member agencies were responsible for sending criminals away for almost 6,500 years behind bars and having \$2.4 billion ordered returned to investors.

"We provide victims the opportunity for justice and for closure, both as they seek to recover financially and as they seek justice against those who have taken advantage of them. We provide the sense of security to the industry and our communities that law and order will prevail—that bad brokers won't ruin the reputation of the industry or plunder individuals who would otherwise trust their investments to a law-abiding institution. We provide a stark warning to would-be-fraudsters that crime does not pay."

Borg also announced NASAA's leadership for his term. The new Board of Directors includes: President-elect Michael Pieciak of Vermont, Past President Mike Rothman of Minnesota, Shonita Bossier of Kentucky; Tom Cotter of Alberta; Pamela Epting of Florida; Bryan Lantagne of Massachusetts, Melanie Senter Lubin of Maryland; and Tanya Solov of Illinois.

He will ask NASAA's Board of Directors to approve the following administrators to serve as chairs of NASAA's sections: Broker-Dealer, Frank Borger-Gilligan of Tennessee; Corporation Finance, William Beatty of Washington; Enforcement, Keith Woodwell of Utah; Investment Adviser, Andrea Seidt of Ohio; and Investor Education, Karen Tyler of North Dakota.

For the past year, Borg has served as NASAA's president-elect. Borg was first elected as NASAA President in 2001, and again in 2006. He also has served NASAA as a member of the Board of Directors and chair of the Enforcement Section Committee, Cybersecurity Committee and International Committee. He also is a member of the Board of Directors of the National White Collar Crime Center and previously served as a member of the Board of Directors of the Investor Protection Trust.

President Borg's inaugural address is available on NASAA's website, [www.nasaa.org](http://www.nasaa.org). —NASAA