

John H. Chung
Curriculum Vitae

I have been an attorney for 33 years and have more than 30 years of concentrated experience in BD/RIA compliance and securities regulation. I am a graduate of Queens College, Brooklyn Law School and the Securities Industry Institute, a continuing education program for securities industry executives established by SIFMA and the Wharton School of Business. I am a member of both the New York and California Bar.

Prior to starting my consulting practice, I was Managing Director and Chief Legal and Compliance Officer for Silicon Valley Bank's broker-dealer and asset management subsidiaries. I was a member of the Investment Policy Committee and served as Chief Compliance Officer for SVB Asset Management, a \$6 billion (AUM) investment adviser. As Chief Compliance Officer, I was responsible for portfolio suitability, accurate reporting of portfolio performance, risk disclosures, approval of marketing materials, and SEC regulatory filings.

Prior to SVB, I served as Executive Vice President and Chief Operating Officer for Wells Fargo Van Kasper. In this capacity, I ran day-to-day operations, overseeing the firm's Brokerage, Asset Management, Corporate Finance and Capital Markets business lines; Finance/Accounting, Legal, Compliance, Risk Management, Human Resources and Operations reported directly to me. Prior to my designation as COO, I served as Executive Vice President and General Counsel of First Security Van Kasper and Van Kasper & Co., where I was responsible for managing litigation, responding to customer complaints and regulatory inquiries, and delivering compliance services to the firm's operating units. I was a member of FSVK's Board of Directors; its Operating, Compensation and Risk Management Committees; and served as Chief Compliance Officer of FSVK's investment advisory subsidiary, VK Advisors, with responsibilities similar to those listed above for SVB Asset Management.

Prior to Wells Fargo Van Kasper, I served as Director of Compliance and Regulatory Affairs for Sutro & Co., where I was responsible for overhauling the firm's supervisory policies and procedures to comply with SEC requirements pertaining to the handling of over-the-counter equity trades, creating and implementing the firm's Continuing Education Program and overseeing regulatory compliance by Sutro's 300-plus brokers and investment advisory representatives. I was a member of the Investment Policy Committee and Chief Compliance Officer of Sutro Asset Management, and the primary compliance and regulatory contact for the correspondent brokerage entities that cleared their trades through Sutro.

I was recruited to Sutro from Prudential Securities, where I served as Senior Vice President and Senior Counsel with responsibility for all legal and regulatory matters in the firm's Pacific North and South Regions, a geographic area that encompassed 1,203 registered representatives in 57 offices in the western United States. My responsibilities included providing legal and regulatory services to Prudential Securities' clearing and custody subsidiary, Wexford Clearing Corporation.

I started my career in the securities industry as Senior Counsel in the Enforcement Division of the American Stock Exchange, where I was responsible for investigating and prosecuting member firms and associated persons for violations of Exchange rules. Upon graduation from law school, I served as an Assistant District Attorney in Brooklyn, New York, where I was responsible for prosecuting felony and misdemeanor crimes.

I am a former Chairperson of the NASD's District Business Conduct Committee (District 1), which advised NASD staff on issues affecting the District's membership, as well as providing commentary and feedback on draft rule proposals, Notices to Members and Compliance and Regulatory Alerts. Among the issues considered by the District Committee during my term (1999 - 2001): the SEC's Order Handling Rules, the application of NASD rules to new forms of electronic communications, day trading, the concept of suitability in an on-line trading environment, and anti-money laundering rules for broker-dealers. In 2001, I was appointed to the NASD's National Advisory Committee for a one-year term where I represented the District's membership and served as an adviser to NASD senior management and staff on regulatory and corporate governance issues affecting membership. I have also participated as a panelist in disciplinary proceedings brought by enforcement staff against various member firms and associated persons.

While employed in the securities industry, I held the following licenses: 7 (General Securities Representative), 8 (NYSE Branch Manager), 14 (NYSE Compliance Officer), 24 (General Securities Principal), 55 (Equity Trader) and 63 (Uniform Securities Agent).

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