



# 2019 FINRA Midwest Region Member Forum

October 3, 2019 | St. Louis, Missouri

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## Identifying and Assessing High-Risk Activity

Thursday, October 3, 2019

11:00 a.m. – 11:50 a.m.

Join FINRA staff and industry panelists as they share helpful insight on identifying and assessing activity of registered representatives as high-risk and how that intelligence can be more broadly used to assess risk across and within branch offices.

**Moderator:** Shawn O'Neill  
Associate District Director, Sales Practice  
FINRA Chicago District Office

**Speakers:** Stephen Berkeley  
Chief Compliance Officer and Regulatory Counsel  
Loop Capital Markets, LLC

Brett Flansburg  
Vice President and Chief Compliance Officer  
Ameriprise Financial, Inc.

Bryan Varvel  
Regulatory Principal, Sales Practice  
FINRA Kansas City District Office

## Identifying and Assessing High-Risk Activity Panelist Bios:

Moderator:

**Shawn O'Neill** joined FINRA in March of 1998 and is currently Associate District Director in the Chicago District Office. In this regard, Mr. O'Neill manages the office's supervisory staff and indirectly manages the examination and administrative staff to ensure the effective execution of the office's regulatory programs. Prior to joining FINRA, Mr. O'Neill served in various capacities in the banking industry including working as a registered investment representative for a bank broker dealer. Mr. O'Neill received his MBA from Loyola University of Chicago and his BA from Saint Xavier University.

Speakers:

**Stephen Berkeley** serves as Chief Compliance Officer and Regulatory Counsel of Loop Capital Markets LLC and as Chief Compliance Officer of MJE-Loop Capital Partners, LLC. Prior to joining Loop Capital in 2008, Mr. Berkeley spent nine years in private legal practice representing broker-dealers and investment advisors in arbitrations, regulatory investigations and on general compliance matters. Mr. Berkeley started his career as an enforcement attorney with the Securities Division of the Arizona Corporation Commission where he investigated and prosecuted securities enforcement actions against broker-dealers and investment advisors. He is a licensed attorney in Illinois and Arizona and holds series 7, 24, 53, 63, 79 and 87 licenses. Mr. Berkeley earned his Juris Doctorate from Chicago-Kent College of Law and earned a Bachelor's of Arts from Hamilton College.

**Brett Flansburg** has been in the industry for 20 years and currently holds the role of Chief Compliance Officer of Ameriprise's clearing broker. In addition to having oversight responsibility for all regulatory obligations of the clearing broker, Mr. Flansburg and his team also provide compliance support of all cash, lending and banking products, introducing firm operations activities (e.g. new business, call center, etc.), FinOp activities, technology department functions and due diligence of all recruited brokers. Mr. Flansburg has a finance degree with a focus in financial planning and economics from Minnesota State University, holds FINRA Series 4, 7, 24, 27, 63 and 99 registrations and is a current member of FINRA's Midwest Regional Compliance Committee.

**Bryan Varvel** is Regulatory Principal with the Kansas City District Office of FINRA where is he a member of the Midwest Region High Risk Examination team. As a member of this team, he is responsible for conducting investigations of member firms, branch offices and registered representatives that are designated as high risk by FINRA. Mr. Varvel began his career with NASD/FINRA in 1990 and during his tenure, he has been a Cycle, Membership and Cause Examiner, a Regulatory Coordinator, and now a member of the High Risk examination team. He has also been designated as a Regulatory Specialist in Mutual Funds and Variable Contracts. Prior to joining NASD/FINRA, he worked at Ameritrade, Inc. in Omaha, Nebraska; here he was registered as a Series 7 General Securities Representative and functioned in several capacities including acting as a Correspondent Services Representative for the firms that cleared through Ameritrade, Inc. He holds a B.S in Economics from the University of Nebraska and obtained the Certified Regulatory and Compliance Professional™ (CRCP™) designation from the FINRA Institute at Wharton in 2005.

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# Panelists

## ■ Moderator

- **Shawn O'Neill, Associate District Director, Sales Practice, FINRA Chicago District Office**

## ■ Panelists

- **Stephen Berkeley, Chief Compliance Officer and Regulatory Counsel, Loop Capital Markets, LLC**
- **Brett Flansburg, Vice President and Chief Compliance Officer, Ameriprise Financial, Inc.**
- **Bryan Varvel, Regulatory Principal, Sales Practice, FINRA Kansas City District Office**