

DAY 1 DECEMBER 2ND, 2013

9AM . 10AM	Registration and Welcome Coffee // Credenciamento e Welcome Coffee	
10AM . 10:30AM	Opening Remarks/Program Overview // Considerações Iniciais	<ul style="list-style-type: none"> • Ms. Ana Novaes – Commissioner, CVM • Mr. Marcos José Rodrigues Torres – Director, BSM • Ms. Amarílis Prado Sardenberg – Chairperson, BSM • Ms. Denise Pavarina – Chairperson, ANBIMA
10:30AM . 11:30AM	Best Practices and Lessons Learned from CVM's Market Oversight and Enforcement Program // Melhores Práticas e Lições Aprendidas pela CVM na Supervisão do Mercado	<ul style="list-style-type: none"> • Mr. Alexandre Pinheiro dos Santos – Chief Executive Officer, CVM • Mr. Carlos Guilherme de Paula Aguiar – Head of Enforcement Division, CVM • Mr. José Eduardo Guimarães Barros – General Counsel, CVM
11:30AM . 1PM	Lunch // Almoço	
1PM . 2PM	Best Practices and Lessons Learned from SEC's Market Oversight and Enforcement Program // Melhores Práticas e Lições Aprendidas pela SEC na Supervisão do Mercado	<ul style="list-style-type: none"> • Mr. Z. Scott Birdwell, Assistant Director – U.S. SEC Office of International Affairs • Mr. Stephen Cohen, Associate Director – Division of Enforcement, US SEC • Mr. Gerald Hodgkins, Associate Director – Division of Enforcement, US SEC
2PM . 3PM	Best Practices and Lessons Learned from CFTC's Market Oversight and Enforcement Program // Melhores Práticas e Lições Aprendidas pela CFCT na Supervisão do Mercado	<ul style="list-style-type: none"> • Mr. Scott Williamson – CFTC
3PM . 4PM	Lessons Learned from FINRA's Office of Fraud Detection and Market Intelligence // Lições Aprendidas pela Divisão de Detecção de Fraude e Inteligência de Mercado da FINRA	<ul style="list-style-type: none"> • Mr. Cam Funkhouser – FINRA, Vice President, Office of Fraud Detection and Market Intelligence, Financial Industry Regulatory Authority (FINRA)
4PM . 4:30PM	Coffee Break // Intervalo	
4:30PM . 5:30PM	Best Practices and Lessons Learned from BSM's Market Oversight and Enforcement Program // Melhores Práticas e Lições Aprendidas pela BSM na Autorregulação do Mercado	<ul style="list-style-type: none"> • Mr. Luiz Felipe Calabró – Head of Legal Department, BSM

5:30PM . 6:30PM

Best Practices and Lessons Learned from ANBIMA's Market Oversight and Enforcement Program
// Melhores Práticas e Lições Aprendidas pela ANBIMA na Autorregulação do Mercado

• ANBIMA

6:30PM . 10PM

Closing Cocktail // Coquetel de Encerramento

DAY 2 DECEMBER 3RD, 2013

9AM . 10AM

Investigating and Prosecuting Ponzi Schemes
// Investigação e Acusação em Esquemas de Pirâmide (*Ponzi*)

• Mr. Z. Scott Birdwell – US SEC
• Mr. Gerald Hodgkins – US SEC
• Mr. Scott Williamson – CFTC

10AM . 11AM

Broker Dealer Violations (Churning, Front Running, Cherry Picking, Unauthorized Trades, Suitability, Commingling of Customer Assets and Failure to Supervise)
// Ilícitos praticados por Intermediários (*Churning, Front Running, Cherry Picking*, operações não autorizadas, *Suitability*, Entrelaçamento de Ativos de Clientes e Falhas de Supervisão)

• Mr. Gerald Hodgkins, Division of Enforcement – SEC

11AM . 11:15PM

Coffee Break // Intervalo

11:15AM . 12:30PM

Investigative Procedures and Interview Techniques (including discussion of Cooperation Incentives and Whistleblower Programs)
// Procedimento de Inquérito e Técnicas de Oitiva (incluindo discussões sobre Delação Premiada e *Whistleblower Programs*)

• Mr. Stephen Cohen, Division of Enforcement – SEC

12:30PM . 2PM

Lunch // Almoço

2PM . 3:15PM

Fraud, Insider Trading and Market Intelligence – FINRA Cases
// Fraude, *Insider Trading* e Inteligência de Mercado – Casos da FINRA

• Mr. Cam Funkhouser – FINRA

3:15PM . 3:45PM

Coffee Break // Intervalo

3:45PM . 5PM

International Cooperation in Investigation and Prosecution (Cases)
//Cooperação Internacional na Investigação e Condução de Processos relacionados a Ilícitos no Mercado de Valores Mobiliários – Estudo de Casos

• Mr. Z. Scott Birdwell – US SEC

DAY 3 DECEMBER 4TH, 2013

9AM . 10:30AM

Investigating and Prosecuting Insider Trading in USA (Cases)
// Investigação, Processo e Julgamento: Uso de Informação Privilegiada nos EUA (Estudo de Casos)

• Mr. Stephen Cohen and Z. Scott Birdwell – US SEC
• Mr. Cam Funkhouser – FINRA

10:30AM . 10:45AM	Coffee Break // Intervalo	
10:45AM . 12:15PM	Investigating and Prosecuting Insider Trading in Brazil (Cases) // <i>Investigação, Processo e Julgamento: Uso de Informação Privilegiada no Brasil (Estudo de Casos)</i>	<ul style="list-style-type: none"> • Mr. Rodrigo de Grandis – Federal Prosecutor, MPF • Ms. Julya Sotto Mayor Wellisch – Deputy General Counsel, CVM • Mr. Eduardo José Busato – Market Surveillance, CVM
12:15PM . 1:45PM	Lunch // Almoço	
1:45PM . 3:15PM	Overview of the Types of Cases the CFTC Investigates: Fraud; Financial Integrity; MF Global Case; Trade Practice; Recordkeeping; Manipulation; Supervision and Registration // <i>Aspectos Gerais dos Casos Investigados pela CFTC: Fraude; Integridade Financeira; Caso da MF Global; Práticas de negociação; guarda e manutenção de dados e informações; manipulação; supervisão e registro</i>	<ul style="list-style-type: none"> • Mr. Scott Williamson – CFTC
3:15PM . 3:30PM	Coffee Break // Intervalo	
3:30PM . 5PM	High Frequency Trading: Tools, Strategies, and Market Quality Effects (including lessons from the Flash Crash) // <i>High Frequency Trading: Ferramentas, Estratégias e Efeitos para o Mercado (lições do Flash Crash)</i>	<ul style="list-style-type: none"> • Mr. Steve Cohen – SEC • Mr. Daniel Gray [tentative by teleconference] – Division of Trading and Markets, US. SEC • Mr. Scott Williamson – CFTC • Mr. Julio Cutter – BSM

DAY 4 DECEMBER 5TH, 2013

9AM . 10:30AM	Investigating and Prosecuting Fraud and Market Manipulation in the USA (Cases) // <i>Investigação, Processo e Julgamento: Fraude e Manipulação de Mercado nos EUA (Estudo de Casos)</i>	<ul style="list-style-type: none"> • Mr. Gerald Hodgkins – US SEC • Mr. Scott Williamson – CFTC • Mr. Cam Funkhouser – FINRA
10:30AM . 10:45AM	Coffee Break // Intervalo	
10:45AM . 12:15PM	Investigating and Prosecuting Market Manipulation in Brazil (Cases) // <i>Investigação, Processo e Julgamento: Manipulação de Mercado no Brasil (Estudo de Casos)</i>	<ul style="list-style-type: none"> • Mr. Rolando Alexandre de Souza – Federal Police Delegate, PF • Ms. Julya Sotto Mayor Wellisch – Deputy General Counsel, CVM • Mr. Julio Cutter – BSM • ANBIMA
12:15PM . 1:45PM	Lunch // Almoço	
1:45PM . 3:15PM	Appropriate Remedies and Sanctions for Securities Law Violations: USA and Brazil // <i>Remédios e Sanções Aplicáveis a Ilícitos contra Mercado de Capitais: EUA e Brasil</i>	<ul style="list-style-type: none"> • Mr. Cohen – Hodgkins and Birdwell, US SEC • Mr. Marcos Martins Davidovich – Counselor of the Council of Appeal of the Brazilian Financial System, CRSFN • Ms. Carmen Silvia Lima de Arruda – Federal Judge
3:15PM . 3:45PM	Coffee Break // Intervalo	

3:45PM . 5:30PM

Inter-Agency Cooperation: Best Practices in Cooperation Among Securities Regulators, Self-Regulatory Organizations, and Criminal Authorities
// Cooperação entre Agências: Melhores Práticas de Cooperação entre Reguladores do Mercado de Valores Mobiliários, Organizações Autorreguladoras e Autoridades Criminais

- Mr. Alexandre Pinheiro dos Santos – Chief Executive Officer, CVM
- Mr. Stephen Cohen – US SEC
- Mr. Gerald Hodgkins – US SEC
- Mr. Scott Williamson – CFTC
- Mr. Cam Funkhouser – FINRA
- Mr. Luiz Felipe Calabró – BSM
- ANBIMA

DAY 5 DECEMBER 6TH, 2013

9AM . 10:15AM

Financial Accounting and Disclosure Fraud and Foreign Corrupt Practices by Stock Issuing Companies
// Fraude na Contabilidade Financeira e na Divulgação de Informações (Disclosure); Práticas de Corrupção Estrangeira por Companhias Emissoras de Valores Mobiliários nos EUA

- Mr. Gerald Hodgkins – SEC

10:15AM . 10:45AM

Coffee Break // Intervalo

10:45AM . 12:15PM

New Perspectives on the Enforcement of Real Estate Investment Funds
// Novas Perspectivas no *Enforcement* de Fundos de Investimento Imobiliários

- Mr. Francisco José Bastos Santos – Institutional Investors Supervision Office, CVM
- ANBIMA

12:15PM . 1:45PM

Lunch // Almoço

1:45PM . 3:45PM

Anti-Money Laundering and the Securities Industry
// Prevenção e Combate à Lavagem de Dinheiro no Mercado de Valores Mobiliários

- Mr. Marcus Vinicius de Carvalho – Inspector, CVM
- Mr. José Eduardo Guimarães Barros – General Counsel, CVM
- Mr. Antonio Gustavo Rodrigues – Chairperson, COAF
- Mr. Z. Scott Birdwell – US SEC
- Mr. Scott Williamson – CFTC

3:45PM . 4:15PM

Concluding Remarks
// Considerações Finais

- Mr. Z. Scott Birdwell – US SEC
- Mr. Leonardo Pereira – Chairperson, CVM
- Mr. Alexandre Pinheiro dos Santos – Chief Executive Officer, CVM



ABOUT THE SPEAKERS SOBRE OS PALESTRANTES

Z. SCOTT BIRDWELL is an Assistant Director in the Office of International Affairs, U.S. Securities and Exchange Commission. Mr. Birdwell manages the SEC's technical assistance programs for foreign securities and law enforcement authorities, and works on international enforcement investigations and proceedings involving violations of both U.S. and foreign securities laws. In this capacity he has participated in SEC technical assistance missions in over 20 countries, and worked on over 100 international investigations and prosecutions involving insider trading, financial reporting fraud, boiler-rooms, pyramid schemes, and market manipulation. Prior to joining the SEC in 1999, Mr. Birdwell served as a counsel in the Trial Section at the Federal Deposit Insurance Corporation, where he worked for ten years during the U.S. banking crisis of the early 1990's. He is the author of: Key Elements for Developing a Securities Market to Drive Economic Growth, GA J. INT'L & COMP L. Vol. 39:535 (Spring 2011). He obtained his law degree from The University of Georgia School of Law, Athens, Georgia, in 1989.

STEPHEN COHEN is an Associate Director in the Securities and Exchange Commission's Division of Enforcement. In that capacity, Steve oversees a broad range of domestic and international enforcement activities, including investigations involving accounting and disclosure fraud, insider trading, Foreign Corrupt Practices Act, registered and unregistered securities offerings, market abuses, broker-dealers, investment advisers and other regulated entities.

Steve also spent two years as Senior Advisor to SEC Chairman Mary Schapiro. In that capacity, he advised the Chairman concerning policy and administrative matters focusing mostly on Enforcement and Compliance issues, legislative matters, Congressional hearings, and coordination with other government agencies. Steve was intimately involved in various aspects of the Dodd-Frank Act, including substantial involvement with the whistleblower legislation and subsequent rule-making.

Prior to joining the Chairman's staff, Steve served as Assistant Chief Litigation Counsel in the Division of Enforcement. Steve has also worked in private practice and as a trial attorney at the US Department of Justice where he was part of the Attorney General's Honor's Program after clerking for a federal judge in Miami. Mr. Cohen was an international relations major in college at Boston University.

GERALD W. HODGKINS is an Associate Director of the Division of Enforcement of the U.S. Securities and Exchange Commission. He is responsible for supervising a broad range of SEC enforcement activities, including investigations involving financial fraud, market manipulation, broker dealer misconduct, public offerings, and insider trading. Mr. Hodgkins has supervised a number of major enforcement matters, including the Commission's investigations into the accounting fraud at WorldCom, FCPA violations by Daimler AG, stock option backdating at UnitedHealth Group and Bank of America's marketing and sales practices in the auction rate securities market. Immediately before joining the Commission staff in 1997, Mr. Hodgkins served as a law clerk to the late Honorable Charles R. Richey, U.S. District Judge in the District of Columbia. He worked as an associate at a large DC law firm for two years before his clerkship.