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NAIBD Board Supports David Sobel to Represent Small Firms

Industry Veteran Well-Qualified for National Adjudicatory Council (NAC) Seat

PRINCETON JUNCTION, NJ – November 14, 2011 – As one of the only industry organizations providing a voice for small FINRA member firms, the Board of Directors of the National Association of Independent Broker/Dealers (NAIBD) unanimously threw its support behind current NAIBD Chairman, David Sobel, in the election for a new small firm member of the National Adjudicatory Council (NAC). He faces opposing candidate, Karen Z. Fischer of Hunter Scott Financial.

Sobel is the Executive Vice President and Chief Compliance Officer of Abel/Noser Corp. in New York City and has an extensive background in the financial industry spanning nearly 30 years. Sobel has been an active and valuable member to NAIBD for the past ten years, serving on the Board of Directors as Vice Chairman and as the Fall Symposium Chair before becoming Chairman in 2011.

The two candidates were added to the ballot for the Small Firm category in July and voting began October 19. Sobel hopes to garner enough ballots before the closing date of November 18, 2011.

The NAC reviews all disciplinary decisions issued by FINRA hearing panels and presides over disciplinary matters that have been appealed to or called for review by the NAC. The NAC also reviews statutory disqualification matters and considers appeals of membership proceedings and exemption requests. Aside from two Small Firm representatives, the NAC is also composed of one Mid-Size Firm, two Large Firm and two At-Large Industry Members.

“Having the support of this association means so much to me. I hope to provide a strong voice for small firms in the regulatory process and I promise to judge all cases brought before me in a fair and equitable manner,” said Sobel.

For more information on NAIBD, please visit www.naibd.org.

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About the National Association of Independent Broker/Dealers (NAIBD)

NAIBD works together with broker/dealer owners and principals, industry product and service providers, and the SEC, FINRA and state regulatory organizations to improve the securities industry as a whole. The association recognizes the needs of the industry and its members by hosting national meetings, rapidly distributing critical regulatory details and product/service offers, supplying feedback to SEC, FINRA and state regulators. For more information, please visit www.naibd.org.