

**NSCP Midwest Meeting  
June 2, 2003**

**SEC Discussion Items**

1. **New Examination Focus**

Speech by Lori Richards (10/30/02)  
“The Evolution of the SEC’s Inspection Program for Advisers and Funds:  
Keeping Apace of a Changing Industry”  
[www.sec.gov/news/speech/spch597.htm](http://www.sec.gov/news/speech/spch597.htm)

2. **Proposed Internal Control Rules**

Release No. IC-25925 (2/5/03)  
“Compliance Programs of Investment Companies and InvestmentAdvisers”  
[www.sec.gov/rules/proposed/ic-25925.htm](http://www.sec.gov/rules/proposed/ic-25925.htm)

Speech by Lori Richards (4/23/03)  
“The Culture of Compliance”  
[www.sec.gov/news/speech/spch042303lar.htm](http://www.sec.gov/news/speech/spch042303lar.htm)

Speech by Paul Roye (5/1/03)  
“A Renewed Commitment to Compliance”  
[www.sec.gov/news/speech/spch050103pfr.htm](http://www.sec.gov/news/speech/spch050103pfr.htm)

3. **Hedge Funds**

Press Release 2003-60 (5/7/03)  
“Panelists Set For SEC Hedge Fund Roundtable; May 14-15  
Discussions to be Webcast in Real Time”  
[www.sec.gov/news/press/2003-60.htm](http://www.sec.gov/news/press/2003-60.htm)

4. **Anti-Money Laundering Rules**

Speech by Lori Richards (3/27/03)  
“The Next Phase: Implementing the Patriot Act”  
[www.sec.gov/news/speech/spch032703lar.htm](http://www.sec.gov/news/speech/spch032703lar.htm)

Release No. IC-26031 (4/29/03)  
“Joint SEC/Treasury Rule: Customer Identification Programs for Mutual Funds  
[www.sec.gov/rules/final/ic-26031.htm](http://www.sec.gov/rules/final/ic-26031.htm)