

**REGULATION OF SECURITIES COMMITTEE  
ANNUAL REPORT PREPARED FOR THE  
DECEMBER 3, 2021 ANNUAL MEETING**

Please describe your committee's activities during the 2020-2021 year toward achievement of the goals outlined in the Section's Strategic Plan. Each question below corresponds to a specific Section of the Plan to which reference may be made for further guidance in providing responses.

1. Sponsorship of programs for Continuing Legal Education via a means accessible to Section Members, including holding at least one program yearly (Article I, 3 of the Strategic Plan).

*The Committee's meetings during the year included presentations on substantive legal issues. All Section members are welcome to attend in person or remotely.*

2. Addressing substantive legal issues for committee members, including holding regular committee meetings (at least twice per year) and reporting on the meetings to the Council (Article I, 4 of the Strategic Plan).

*The Committee has two regularly scheduled meetings each year and otherwise meets as needed. The Committee met on April 27, 2021 and October 19, 2021. The Committee reports on its meetings to the Council.*

3. Committees chaired by one chair should add a co-chair or vice-chair. Committee leadership to report on growth in committee membership, and active involvement by existing and prospective members, in quarterly and annual reports to the Council. (Article I, 5 of the Strategic Plan).

*The Committee regularly discusses encouraging others to participate generally and in Committee leadership roles. The Committee chair is the designated contact person and regularly receives and responds to inquiries from members of the Committee and the Section.*

4. (A) monitor and raise awareness of laws or developments in laws that affect Michigan businesses and, when appropriate, make recommendations for updates and improvements;

*The Committee regularly monitors national and Michigan legislative developments and, when appropriate, may make recommendations for updates and improvements. For example, the Committee has commented or evaluated rule-making by the Michigan Department of Licensing and Regulatory Affairs, Corporations, Securities & Commercial Licensing Bureau relative to securities rules and continuing education requirement for investment advisor representatives.*

(B) provide assistance to appropriate government personnel with respect to business-related legislation and rule making;

*See (A) above.*

(C) as appropriate, provide amicus curie briefs related to business-related issues being addressed by the courts; and

*The Committee may provide amicus curiae briefs in appropriate circumstances.*

(D) educate and seek input from Michigan businesses, their owners and employees, and Michigan attorneys about changes to Michigan's laws in order to maintain Michigan's ability to attract and retain new business enterprises and enable existing businesses to remain competitive. (Article II, 1 of the Strategic Plan).

*While principally focused on the needs of Section members, the Committee's programs and publications are available to educate Michigan businesses, their owners and employees. Examples include the participation of Committee members in LARA-sponsored programs on Understanding Your Options for Raising Capital in Michigan, and a program on Crowdfunding and the Practitioner.*

5. Include social activities as an element of Section activities and educational programs. (Article IV, 1 of the Strategic Plan).

*The Committee intends to continue having no less than two regularly scheduled meetings annually which include presentations on substantive legal issues, as well as to encourage Committee members to author publications and to participate in programs available to Michigan businesses. The Committee intends to discuss the hosting of social activities for members.*

Respectfully submitted,

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