

REGULATION OF SECURITIES

REPORT PREPARED FOR THE DECEMBER 2, 2006 COUNCIL MEETING

By Jerry Schwartz

1. **2006-2007 Budget Request:**
\$1,000, for meetings of the Committee, and related expenses.
2. **Next Scheduled Meeting of the Committee:**
Will schedule a meeting after creating a current list of Committee members. There does not appear to be a current list.
3. **Council Approval:**
No approvals being requested, other than the budget request in Section 1.
4. **Membership:**
Presently creating a list of members, and will solicit new members, including from diverse backgrounds, male, female and of all ages.
5. **Accomplishments Toward Committee Objectives:**
I was just appointed as Chairperson of the Committee.
6. **Meetings and Programs:**
 - (a) Seek contact with the securities regulators at the Michigan Office of Financial and Insurance Services, to establish relationship between the Committee and Michigan's securities regulators. Intended initial contact - Richard D. Lavolette, Chief Deputy Commissioner
 - (b) Hold meetings of members once identified.
 - (c) Other programs as needs identified.
7. **Publications**
Presently soliciting interest of Committee and Section members in writing articles on securities related topics for publication in *Business Law Journal*. If you or a member of your Firm is interested, please contact me.
8. **Legislative/Judicial/Administrative Developments**
The model Uniform Securities Act of 2002 is not presently proposed for adoption in the Michigan legislature, but may be proposed in 2007. It has been adopted in 9 states and the Virgin Islands.
9. **Miscellaneous**
If I can be of help to you, please let me know. My contact information is Jerome Schwartz, Dickinson Wright PLLC, 500 Woodward Avenue, Suite 4000, Detroit, Michigan 48226. Phone: 313-223-3628. Email: jschwartz@dickinsonwright.com