

MEMO# 24056

January 5, 2010

Pricewaterhousecoopers Partner Named as New Head of the SEC'S Office of Compliance Inspections and Examinations (OCIE)

[24056]

January 5, 2010

TO: SEC RULES MEMBERS No. 1-10
SMALL FUNDS MEMBERS No. 1-10
COMPLIANCE MEMBERS No. 1-10
RISK MANAGEMENT COMMITTEE No. 1-10
INTERNAL AUDIT ADVISORY COMMITTEE No. 1-10 RE: PRICEWATERHOUSECOOPERS
PARTNER NAMED AS NEW HEAD OF THE SEC'S OFFICE OF COMPLIANCE INSPECTIONS AND
EXAMINATIONS (OCIE)

The Securities and Exchange Commission has announced that it has named Carlo V. di Florio as the new head of its Office of Compliance Inspections and Examinations (OCIE). [\[1\]](#) Mr. Di Florio replaces the former head of OCIE, Lori Richards, and will assume the responsibilities currently being handled by John Walsh, the Interim Acting Director of OCIE.

According to the SEC's press release announcing Mr. Di Florio's appointment, he has a Master of Law (LL.M) with distinction from Georgetown University Law Center, a JD from Penn State University, and a BA in Political Economy from Tulane University. He has been a partner in the Financial Services Regulatory Practice of PwC and one of the firm's "national leaders in corporate governance, enterprise risk management, and regulatory compliance and ethics." While at PwC he also "played a leading role in strengthening the corporate governance, risk management and regulatory compliance practice and defining industry standards, including the Committee of Sponsoring Organizations (COSO) Enterprise Risk

Management standard and the Open Compliance and Ethics Guidelines.” According to the Commission, he “has extensive experience leading independent reviews and advising clients on regulatory expectations and industry leading practices across capital markets, investment management, banking, and other financial services sectors and regulatory regimes.”

As head of OCIE, he will oversee the Commission’s nationwide examination programs for investment advisers, broker-dealers, mutual funds, credit rating agencies, and self-regulatory entities, among others.

Tamara K. Salmon
Senior Associate Counsel

endnotes

[\[1\]](#) See “Carlo di Florio Named Director of SEC Office of Compliance Inspections and Examinations, SEC Press Release 2010-1 (Jan. 4, 2010), which is available at: <http://www.sec.gov/news/press/2010/2010-1.htm>.

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.