

VIDEO

May 8, 2009

2009 General Membership Meeting Highlights (video)

2009 General Membership Meeting
May 6-8, 2009
Washington, DC

Extraordinary Times—Steadfast Commitment

The 2009 General Membership Meeting (GMM), held May 6 - 8 in Washington, DC, brought a wide range of fund industry participants and observers together to explore the dynamics at work in the mutual fund industry. Below are links to summaries of sessions and panel discussions.

Wednesday, May 6

[Welcome and Opening Remarks](#)

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```

F. William McNabb
Chairman, General Membership Meeting Planning Committee
President & CEO, Vanguard

[Chairman's Address](#)

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John Murphy
Chairman, Investment Company Institute
Chairman, OppenheimerFunds, Inc.

General Session: Market Insights in a Time of Crisis

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Martin Flanagan, *Moderator* ([Powerpoint](#))
President & CEO, Invesco Ltd.

James Anderson, *Panelist*
Chief Investment Officer, Baillie Gifford (Scotland)

Abby Joseph Cohen, *Panelist* ([Powerpoint](#))
Senior Investment Strategist & President, Global Markets Institute, Goldman, Sachs & Co.

Bill Miller, *Panelist*
Chairman and Chief Investment Officer, Legg Mason Capital Management, Inc.

Thursday, May 7

General Session: Leadership Panel: Our Steadfast Commitment

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Paul Haaga, *Moderator*
Vice Chairman, Capital Research and Management Company

Edward Bernard, *Panelist*
Vice Chairman, T. Rowe Price Group, Inc.

Mark Casady, *Panelist*
Chairman & CEO, LPL Financial

Mark Fetting, *Panelist*
CEO & President, Legg Mason, Inc.

Robert Reynolds, Panelist
President & CEO, Putnam Investments

Keynote Address

Richard Davis ([Powerpoint](#))
Chairman, President & CEO, U.S. Bancorp

Luncheon: What Just Happened on Wall Street: A Conversation With Michael Lewis

Michael Lewis
Journalist and Author
Moneyball; Liar's Poker

F. William McNabb, Moderator
Chairman, General Membership Meeting Planning Committee
President & CEO, Vanguard

Leadership Panel: The Shape of Our Future

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John J. Brennan, Moderator
Chairman, Vanguard

Roger Ferguson, Jr., Panelist
President and CEO, TIAA-CREF

James (Jes) Staley, Panelist
CEO, J.P. Morgan Asset Management

Paul Schott Stevens, Panelist
President and CEO, Investment Company Institute

Interactive Concurrent Sessions

1. What the Future Holds for Distribution and the Role Asset Managers Will Play

Jonathan Baum, Moderator
Chairman & CEO, The Dreyfus Corporation

Brian Gaffney, Panelist
CEO, Allianz Global Investors Distributors LLC

Stuart Parker, Panelist
EVP & Head of Distribution, Jennison Dryden Mutual Funds

Matthew Schiffman, Panelist

Head of Retail – Americas, Legg Mason, Inc.

2. Restoring Investor Confidence

Merrilyn Kosier, Moderator

Executive Vice President, Ariel Investments, LLC

Sean Keller, Panelist

Vice President of Strategic Marketing, OppenheimerFunds, Inc.

Sandra Motusesky, Panelist

Senior Product Manager, TD Ameritrade

Timothy Stephens, Panelist

Vice President, Market Insights, Fidelity Investments

Friday, May 8

Breakfast Session: A Regulatory Update

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Mary Schapiro

Chairman, U.S. Securities and Exchange Commission

General Session: The Future of Retirement Savings

([Powerpoint](#))

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James Poterba, Moderator

Mitsui Professor of Economics, MIT

President, National Bureau of Economic Research

Scott David, Panelist

President, Workplace Investing, Fidelity Investments

Cynthia Egan, Panelist

President, T. Rowe Price Retirement Plan Services, Inc.

Barbara Fallon-Walsh, Panelist

Principal, Vanguard

Daniel J. Houston, Panelist

President, Retirement and Investor Services, Principal Financial Group

General Session: Generations: Lifestyles and Work Styles

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Neil Howe

President, LifeCourse Associates

Senior Associate, Center for Strategic and International Studies