



ARIZONA CORPORATION COMMISSION

COMMISSION NEWS

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Corporation Commissioners pick New Securities Director

W. Mark Sendrow today was named as Director of the Arizona Corporation Commission's Securities Division, announced Jim Irvin, Commission Chairman. "The work of our Securities Division has been outstanding under its recent leadership," said Chairman Irvin. "The selection process told us Mark Sendrow was the right person at the right time for leading the Division into the new millenium."

An Arizona Assistant Attorney General since 1978, Sendrow has successfully litigated numerous cases for the Securities Division and supervised other attorneys and staff who have represented the Division.

Sendrow holds a B.S. in Foreign Service from Georgetown University. He earned his law degree from the University of Pennsylvania. In addition, he is candidate for a doctorate in philosophy (history) at Arizona State University.

Experienced in civil, criminal, and administrative securities litigation, Sendrow has developed significant regulatory expertise involving the major financial services agencies in Arizona, including the Insurance, Banking and Real Estate

Departments.

Commissioner Carl Kunasek said, "Mark's reputation in the Arizona securities industry is well-deserved. He has the experience and skills to lead the Securities Division in its dual charge to encourage an active securities marketplace while at the same time protecting the Arizona investor."

The Securities Division of the Corporation Commission is responsible for, among other things, the registration of investment advisors, dealers, and salespersons, and the monitoring of their conduct. The Securities Division also conducts investigations; has the authority to bring administrative, civil, or criminal enforcement actions; and provides investor education services. The Division works closely with the Arizona Attorney General's Office and other regulatory agencies.

Commissioner Tony West said, "The selection of an individual as well-qualified as Mark Sendrow assures that the Securities Division will continue to be highly respected throughout the country. Mr. Sendrow brings the highest level of professionalism, competency, and leadership to the Commission."

Sendrow will assume his duties February 1, 1999. Sendrow said, "I want to thank the Commission for this opportunity. I intend to build on the advances the Securities Division has made under its recent leadership to make the Arizona investment market an attractive and secure place for our citizens without unnecessarily impeding the formation of capital by legitimate businesses. The Division will continue to be very vigilant in protecting our senior citizens from charlatans and swindlers."