Colleen Diles

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INTRODUCTION

Over 30 years of experience in the securities industry, including 22 years with FINRA. Extensive broker-dealer regulatory experience scoping examinations, conducting examinations, reviewing and accepting responses, opining on disposition, identifying business and operational risk, and evaluating the effectiveness of firm controls.

PROFESSIONAL EXPERIENCE

Diles Consulting

President — *July 2022 - present*

Providing custom solutions that assist BD and RIA clients in navigating the complexities of FINRA and SEC rules and regulations. Services include expert witness testimony, completing FINRA membership applications, responding to inquiries from regulatory agencies, compliance support, and independent reviews (AML Test, 3120 Report, and Rule 206(4)-7 Report).

FINRA

Primary Regulatory Point of Contact — *December 2019 – May 2022*

Shared FINRA regulatory intelligence with local regulatory agencies via quarterly State calls, SEC update calls, and regulatory summits.

Risk Monitoring Director (RMD) — *January 2011 – May 2022*

Led and supervised a team of Risk Monitoring Analysts (RMAs) committed to FINRA's mission and the advancement of its programs. Continued alignment with emerging issues and risks, identified and implemented new processes and policies to enhance effectiveness and efficiency, and ensured RMAs produce high-quality work.

Presented and explained Surveillance Workspace to outside regulators, such as OCIE and local SEC staff.

Simultaneously managed multiple national teams with various goals and delivery timelines. Provided direction and insight to advance FINRA programs, presented material and recommendations to Executive Management, collected and organized feedback from staff, and drafted guidance and policies.

Led a Coordinated Regulatory Response Program (CRRP) team comprised of approximately 30 individuals committed to identifying unmitigated risk for a high-profile member firm. Developed and maintained an execution plan, managed coordination efforts between multiple departments, and presented results to Executive Management.

Developed and implemented the Risk Monitoring house-holding initiative, which enabled FINRA staff to monitor and assess risk on an industry, enterprise, and individual member firm level.

Key Achievements
Program Design and Process Build Out

Built out the 2022 FINRA Examination Program, provided training, created *in* related guidance, and executed the rollout.

Promoted and advanced the Limited Purpose Program (LPP) by ensuring staff conducted targeted or discovery-only examinations for lower risk firms.

Created a situation specific Conflict of Interest memo and worked with the Office of Chief Compliance Officer and the Office of General Counsel to ensure a satisfactory review was completed by independent personnel.

Spearheaded the development of Analytic Activities, which is a tool used by Risk Monitoring staff to complete and document their analysis of key events and material information.

Worked closely with Data Analytics and Technology Teams to develop solutions for Risk Monitoring business needs.

Examination Manager *December 2006 – January 2011*

Reviewed and approved over 200 cycle and cause examinations, over 30 membership applications, annual audits, and FOCUS filings.

Examiner *December 1999 - December 2006*

Conducted over 80 cycle and cause examinations to review member firms' compliance with NASD, SEC, and other SRO rules and regulations. Identified member firm non-compliance that resulted in formal action and worked with Senior Management and Enforcement to determine appropriate disposition and disciplinary sanctions.

Chase Global Fund Services Company

Mutual Fund Administration Supervisor *November 1997 – December 1999*

Developed and maintained internal group procedures and member of the Process Improvement Team. Edited and approved the quarterly Board Book schedules and monthly reports (portfolio compliance, turnover, expense accruals, statement of changes, and budgets). Participated in conversion of newly acquired business.

Investors' Bank & Trust

Mutual Fund Accountant II — *June 1996 – November 1997*

Managed and maintained the financial records of mutual funds, ensuring accuracy and compliance with regulations. Responsibilities included reconciling daily transactions, calculating net asset values (NAVs), handling currency exchange and money movement instructions, and preparing financial statements.

BOARD AND ADVISORY ROLES

Securities Experts Roundtable (SER) Director, Voting Member, and Co-Chair of the Practice Management Committee
Turtle Survival Alliance (TSA) Board of Directors, Audit and Finance Committee

TESTIMONY

2025 Two FINRA Arbitrations
2024 Delaware Court of Chancery, Legent Group, LLC; COR Advisors LLC; St. Cloud Capital Partners II, LP; and Carlos Salas in the matter captioned Legent Group, LLC et al. v. Axos Financial, Inc., Case No. 2020-0405-KSJM
2008 FINRA Department of Enforcement v. Mission Securities Corporation and Craig M. Biddick

CURRENT PROFESSIONAL AFFILIATIONS

Accountant Lawyer Alliance (ALA) Networking Member
FINRA Alumni Network Member
FINRA Arbitrator
Florida Securities Dealers & Advisors (FSDA) Member
National Association of Corporate Directors (NACD) Member
National Futures Association (NFA) Arbitrator
National Society of Compliance Professionals (NSCP) Member
Private Directors Association (PDA) Member
ProVisors Member
50/50 Women on Boards (50/50 WOB) and Los Angeles Leadership Committee Member

SPEAKING ENGAGEMENTS

2026 SER Annual Member Meeting & Conference
From Search to Selection: How Attorneys Select Their Experts, Moderator
2026 SER Event
Professional Strategies for Cultivating Relationships with Retaining Counsel, Moderator
Mastering the Art of Direct Examination, Moderator
Mastering the Cross-Examination, Moderator
2025 COCFE Fraud Conference
Fraud Frontlines: Exploring Financial Crimes from the FINRA Trenches, Moderator
Expert Witness Excellence: Building Credibility, Maintaining Relevance, Moderator and Panelist

2025 SER Events
From Expertise to Income: Building Your Expert Witness Business, Moderator
The Expert's Agreement: Writing Engagement Letters That Work, Moderator
2024 SER Events
A Masterclass on the Expert Mindset, Moderator and Panelist
Visibility Matters: Mastering SEO to Grow Your Expert Witness Practice, Moderator
It's Not Just AML, Moderator
2024 NSCP National Conference
Remote Supervision Pilot Program and RSLs, Moderator and Panelist
2023 NSCP National Conference
Compliance Testing and Surveillance: Regulatory Expectations (Reg BI and off channel communications), Moderator and Panelist
2023 NABCRMP Women Leaders in Governance, Risk, and Compliance (GRC)
Winning Women Entrepreneurs: Compliance, Risk & Ethics Edition, Panelist
2021 FINRA Annual Virtual Conference
Remote Supervision: Compliance Challenges in a Remote Working World, Panelist
2020 FINRA Small Firm Virtual Conference: Office Hours
2019 SIFMA C&L Annual Seminar
Navigating Ethical Dilemmas when Transitioning Roles, Panelist
2019 FINRA Small Firm Conference and 2019 FINRA Midwest Region Member Forum
Transformation of FINRA's Examination and Risk Monitoring Program, Moderator
2014 SEC and FINRA Compliance Outreach Program
Tailoring Firm Element Training to Business and Regulatory Concerns, Panelist
2009 SEC and FINRA Compliance Outreach Program
Current Regulatory Environment, Moderator

EDUCATION PROGRAMS CERTIFICATIONS

BSBA (concentrations in Accounting and Finance), Merrimack College, North Andover, MA
Excellence in Management Program, Wharton School of Business, UPenn