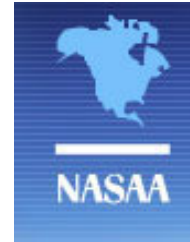


# Rex A. Staples

## General Counsel

North American Securities Administrators Association



Rex A. Staples is General Counsel for the North American Securities Administrators Association ("NASAA"). Prior to his appointment to his current position, he held a variety of supervisory positions at the Washington State Securities Division.

Mr. Staples was a member of the NASAA Broker-Dealer Operations Project Group and served as Chair of the Broker-Dealer Regulatory Policy and Review Project Group. He served as lead attorney on a number of Federal/State Joint Task Forces, including the investigation of research analyst misconduct at U.S. Bancorp Piper Jaffray, Inc., and as a member of the Drafting and Steering Committees of the NASAA Research Analyst Task Force. In 2003, he was a recipient of NASAA's Outstanding Service Award.