

SECURITIES AND EXCHANGE COMMISSION

The following are biographies of women in the Division of Enforcement at the Securities and Exchange Commission.

Colleen P. Mahoney **Chief Counsel**

Ms. Mahoney serves as the chief legal officer of the Division of Enforcement. She has primary responsibility for giving legal advice and counsel on the Division's enforcement program. She also oversees the Division's Office of Regional Office Assistance.

Prior to joining the Commission in 1983, Ms. Mahoney practiced law at the Washington, D.C., law firm of Steptoe & Johnson. She then joined the Securities and Exchange Commission's Office of the General Counsel. There she served as staff attorney, Special Counsel in the Counseling Section, and, most recently, as Assistant General Counsel in the Litigation and Administrative Practices Section.

Ms. Mahoney graduated magna cum laude from The American University's School of Government and Public Administration in 1978. In 1981, she graduated summa cum laude from The American University, Washington College of Law.

Sarah B. Ackerson **Chief, Market Manipulation Program**

Sarah B. Ackerson was appointed Chief of the Market Manipulation Program in the Division of Enforcement of the Securities and Exchange Commission in March 1989 and is Chief of the Commission's Penny Stock Task Force. In that capacity she works closely with other international, federal, state and local law enforcement officials, including the FBI and various U.S. Attorneys' offices, on issues related to white collar crime.

Mrs. Ackerson currently represents the SEC in the Department of Justice's Securities and Commodities Fraud Working Group and the American Bar Association's White Collar Crime subcommittee on Money Laundering. She served five years as a SEC participant to the Department of Treasury's Bank Secrecy Act Working Group.

Mrs. Ackerson joined the staff in 1977, serving in the Division of Investment Management and in the Division of Market Regulation where she most recently was Assistant Director for Self-Regulation Inspections. She is a graduate of Purdue University, received her M.A. in Political Science from Syracuse University and her J.D. from Indiana University. Prior to working at the SEC, Mrs. Ackerson worked on public health policy matters at Indiana University Medical School, Harvard University Medical School and the Kennedy Institute of Politics at Harvard University. She is the mother of two children.

Joan E. Mckown **Assistant Director**

Ms. McKown serves as the Assistant Director for the Branch of Regional Office Assistance in the Division of Enforcement. She acts as the primary liaison on enforcement matters between the headquarters in Washington, DC, and the various regional offices located throughout the country. Her responsibilities include ensuring that legal memoranda from the regions are presented to the Commission and responding to regional offices' requests for assistance during their investigations or presentations to the Commission.

Prior to joining the Commission, Ms. McKown practiced law as an attorney for the United States Small Business Administration. She also served as a clerk for the Honorable

J. Smith Henley, Senior Judge, United States Court of Appeals for the Eighth Circuit. She then joined the Securities & Exchange Commission's Office of the General Counsel as a staff attorney. From that Office, she moved to the Division of Enforcement, where she has served as a staff attorney and Branch Chief in the Branch of Regional Office Assistance.

Ms. McKown graduated from Vanderbilt University in 1980 with a degree in Political Science. In 1983, she graduated with honors from Drake University School of Law, where she also served as a member of the Drake Law Review.

Nancy R. Grunberg **Deputy Chief Litigation Counsel**

Ms. Grunberg is serving as a litigator in the trial unit of the Division. She is one of four managers in the unit. She has primary responsibility for litigating securities fraud cases of all types and, in addition, she has supervisory and advisory duties concerning securities fraud cases being litigated by other attorneys in the trial unit.

Prior to joining the Commission in 1988, Ms. Grunberg practiced law in the Washington, DC, branch office of the New York law firm of Davis Polk & Wardwell. She was in the litigation department of Davis Polk from 1981 through 1988. Prior to that, she practiced law at the Philadelphia law firm of Wolf, Block, Schorr & Solis-Cohen.

Ms. Grunberg graduated from Stanford University in 1975 with a Bachelor's degree in history, with distinction. In 1979, she graduated from Columbia University School of Law. She was Phi Beta Kappa at Stanford and a Harlan Fiske Stone Scholar at Columbia.
