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FOR IMMEDIATE RELEASE

Contact: Casey Bauer, Director of Communications

Colorado Department of Regulatory Agencies, [303.894.2338](tel:303.894.2338)

casey.bauer@state.co.us

Retirement of Fred Joseph, Commissioner of Securities and Banking Divisions

DENVER — December 5, 2013 — The Department of Regulatory Agencies (DORA) announces the retirement of Fred Joseph, Banking and Securities Commissioner, after 30 years of service to the State. Joseph started with DORA in 1983 as the Deputy Commissioner of Savings and Loans, now, the Division of Financial Services. He was appointed the permanent Securities Commissioner in 1999. For almost 2 years, he served as the Acting Banking Commissioner. Most notably, he has fulfilled the unique dual role of Banking and Securities Commissioner since 2011.

"Fred is known across Colorado for his commitment to his profession. He is clearly someone who loves what he does." said DORA Executive Director Barbara Kelley. "I want to thank Fred for his many years of service to the state and his amazing career here at DORA. His tenure has been exemplary public service."

Joseph is a past President of the North American Securities Administrators Association (NASAA), and served on the NASAA Board for almost a decade. He's been a strong supporter of investor education, speaking to many civic, senior, professional and educational groups, including a monthly column for the Prime Time for Seniors newspaper since 2006.

Joseph will continue with DORA through the end of the calendar year. Reflecting on his career, Joseph said "It has been an honor and a privilege to serve with some very committed and talented people over the past 30 years. Also, and equally as rewarding has been the opportunity to protect the citizens of this state."

Director Kelley expects to appoint a new commissioner for each of the Securities and Banking Divisions in the next several months. In the interim, Gerald Rome will serve as acting Commissioner for the Division of Securities and Ken Boldt as acting Commissioner for the Division of Banking.

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Consumer protection is our mission.*

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