

## FINANCIAL POISE WEBINAR SERIES CROWDFUNDING 2016

### SERIES OVERVIEW

In 2015, the securities crowdfunding galaxy expanded at warp speed, threatening to collide with larger, stodgier galaxies and disrupt whole solar systems. Title IV of the Jumpstart Our Business Startups Act, launched in the summer of 2015, created a new planet called Regulation A+ (also known as the mini-IPO). Then the SEC issued final rules under Title III of the JOBS Act, creating yet another planet—this one with a plethora of moons (some of which are surrounded by toxic gases)—called equity crowdfunding for non-accredited investors, tens of millions of them scattered across the sky chasing comets and asteroids that may or may not turn out to be optical illusions. This webinar series explores this newly expanded galaxy with state-of-the-art telescopes, manned by the most authoritative crowdfunding astronomers in the USA.

As with all Financial Poise webinars, each episode in the series is designed to be viewed independently of the other episodes, and listeners will enhance their knowledge of this area whether they attend one, some, or all of the programs.

### EPISODE SUMMARIES

#### **EPISODE #1**

*Crowdfunding from Investor's Perspective*

March 9, 2016, 11am CST

All investors, including accredited and non-accredited, will have vastly more opportunities to participate in private securities offerings, thanks to the launch of Title III securities crowdfunding in April 2016. Some accredited investors have already been participating in Regulation D offerings on crowdfunding platforms, the hottest area of which has been real estate; and in the meteoric peer-to-peer (P2P) lending platforms. This webinar updates listeners on the results of equity and debt

crowdfunding deals over the past few years, as well as intrastate securities crowdfunding, and offer opinions on the prospects for Title III crowdfunding. For beginners, we start by answering the most elementary question: what is securities crowdfunding?

## **EPISODE #2**

*Crowdfunding from the Startup's Perspective*

April 13, 2016, 11am CST

Startups and early-stage companies have a bewildering new array of options for raising growth capital, each option with a different set of regulations, requirements, raise limits, and investor restrictions. In 2015, the SEC finalized rules for Title IV of the JOBS Act (Regulation A+ offerings) and Title III (equity crowdfunding). Those exemptions come on top of recently finalized Title II (which permits general solicitation under Regulation D), rewards-based crowdfunding (like Kickstarter), and intrastate securities exemptions in at least 22 states. This webinar boils them down to their fundamental distinctions, and explores how a startup should evaluate those options and select the best method (or two or more parallel methods) of raising capital.

## **EPISODE #3**

*Securities Crowdfunding for Intermediaries*

May 11, 2016, 11am CST

Whether you want to launch a new crowdfunding platform or improve/expand the one you already operate, this webinar will help you compete in the new and fast-evolving securities crowdfunding marketplace. Our experts—including experienced insiders and outside advisers—explain how intermediaries earn revenue in both equity and debt crowdfunding, and what the typical costs and risks are. We cover the fundamental differences between the plethora of equity CF models: traditional Regulation D offerings (“quiet deals”), Title II offering platforms (using general solicitation), Title III portals (seed-stage deals open to non-accredited investors), Title IV offerings (Regulation D mini-IPOs), and intrastate securities exemptions in 23+ states. We also speculate on the legal and technological innovations that we might see over the next few years in the nascent securities crowdfunding industry.