
Agenda - Meeting of SEC Small Business Capital Formation Advisory Committee

Location: Public will be able to view on www.sec.gov

Date: Monday, May 6, 2024

Time: 10:00 a.m. – 3:00 p.m. (ET)

10:00 Call to Order; Introductory Remarks by Commissioners

10:15 Regulation Crowdfunding

Continuing the exploration of ways to expand access to early-stage capital raising, the Committee will discuss Regulation Crowdfunding (Reg CF), including the current regulatory framework, successes to-date, challenges, and whether there are potential changes to Reg CF that could improve the exemption. To facilitate the discussion, SEC staff will share background information on Reg CF.

Speaker:

- [Melody Chang, PhD](#), Assistant Professor of Management & Organization at USC Marshall School of Business, University of Southern California
 - Dr. Chang is the author of a forthcoming independent academic report, "*Women and Minority-Owned Businesses in Regulation Crowdfunding*," on the experiences and outcomes of women and racial minority business owners who participated in Reg CF.

12:00 Lunch Break

1:15 Remarks from Valerie Szczepanik, Director of the SEC's Office of Strategic Hub for Innovation and Financial Technology (FinHub)

The SEC's FinHub will provide an overview of the office's mission and a brief synopsis of the regulatory landscape concerning cryptocurrency and token offerings, including the current market landscape for token offerings.

1:30 Angel Investors: Activity and Trends

Angel investors play a critical role for early-stage founders, yet angel investments have slowed over the past year. Members will share their experiences on how capital raising trends and the current market are affecting angel investors, angel funds, and the companies they support. As part of this discussion, the Committee will explore how angel investors make decisions, their views on investment risk, and consider whether there are ways to encourage more angel investment activity.

3:00 Wrap-up and Adjournment

Modified: April 25, 2024