

THE MACKLIN BUSINESS INSTITUTE AND CENTER FOR ENTREPRENEURSHIP AT MONTGOMERY COLLEGE



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Macklin Business Institute and NASDAQ Lead Corporate Governance Forum

On January 29, the Nasdaq Stock Market, Inc. ("NASDAQ"; OTCBB: NDAQ), cosponsored a Corporate Governance Forum in Washington, D.C., with The Gordon and Marilyn Macklin Business Institute and Center for Entrepreneurship at Montgomery College.

The forum, developed for senior-level executives and directors of NASDAQ-listed companies from various sectors, addressed leading corporate governance issues, including the role of audit committees, nominating committees and compensation committees, and corporate life under Sarbanes-Oxley requirements.

Wayne A. Abernathy, assistant secretary for financial institutions, U. S. Treasury Department, delivered the forum's keynote address. A lunch keynote was given by Bill Gradison, member, Public Company Accounting of Securities Dealers. Closing remarks were made by Lynsey Graham, minority counsel, Senate Banking Committee and by Carter McDowell, chief counsel, House Financial Services Committee. NASDAQ CEO Bob Greifeld and Gordon Macklin, founder of the Macklin Business Institute, kicked off the forum with opening remarks.

Bob Greifeld called attention to investor confidence and its relation to trading activity and governance standards: "Corporate governance is a critical underpinning to NASDAQ's market structure. Good corporate governance drives investor confidence. The industry has made tremendous progress on governance issues, and as a result, we support continued reform, educational programs, and ongoing evaluation of key corporate governance principles."

Sustaining the pro-reform momentum, Gordon Macklin pointed to education as a means of ensuring adherence to high governance standards. "The Macklin Business Institute and Center for Entrepreneurship at Montgomery College, in partnership with NASDAQ, are committed to educating entrepreneurs and executives. We encourage dialogue among executives, board members, and policy makers on this complex and critical topic," said Macklin.

Panel discussion topics:

Audit Committees—Roles after Sarbanes-Oxley Law Increased Accountability, Responsibility and Liability

Nominating and Compensation Committees—Attracting and Compensating the Ideal Board

Business Ethics—The Necessity, Difficulty, Costs and Rewards of Conducting Business Ethically

NASDAQ is the world's largest electronic stock market with approximately 3,300 companies. It lists more companies and on average trades more shares per day than any other U.S. market.

In addition to its sophomore-year honors program for outstanding business students at Montgomery College, the Macklin Business Institute has established the Center for Entrepreneurship, which focuses on assisting business and government efforts to foster growth in the region. The center has provided assistance to small businesses, business incubators, and companies seeking public offerings. Independently and through partnerships with NASDAQ and others, programs like this continue to keep the focus on education and sharing knowledge.

Business is *Brewing* at MBI Cafe



For students, faculty, staff and others who frequent Montgomery College's Rockville Campus, the student-managed MBI Café provides a unique opportunity to blend entrepreneurialism with the popular taste and aroma of freshly brewed Starbucks's coffee.

Café operations began in 2003, with Macklin Business Institute (MBI) honor students essentially running the business. The students coordinate the marketing and accounting, and staff the operation. The experience combines business internship with the joys and demands of business ownership. Profits from the café will go to the Montgomery College Foundation to form a transfer scholarship fund for the students themselves.

Professor Jeff Schwartz, MBI director and CPA, provides guidance and advice to the business start-up. "Over the course of the year, I expect the students to learn how to handle all functions of the café and then transition the management to next year's class," said Schwartz.

THE MACKLIN BUSINESS INSTITUTE At Montgomery College

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Jerry Feigen, Director,
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