

**Sara D. Lipscomb, Esq.**  
**General Counsel, Small Business Administration**

In March 2009, Sara D. Lipscomb was appointed General Counsel of the Small Business Administration. Prior to that, in January 2007, Ms. Lipscomb launched a new business providing temporary General Counsel, compliance, risk mitigation, and business services to middle market private equity firms and their portfolio companies. For the previous seven years, Ms. Lipscomb served as Senior Vice President and General Counsel of Audax Group, a diversified alternative-asset management firm established in late 1999, managing in excess of \$2.5 billion across two asset classes: private equity and mezzanine debt.

Previously, Ms. Lipscomb served as Counsel to the Chair of the Commodity Futures Trading Commission, and before that, as Senior Counsel in the Division of Enforcement of the Securities and Exchange Commission in Washington, D.C. Ms. Lipscomb has also worked as a litigator at law firms in Los Angeles and San Francisco.

Ms. Lipscomb earned a J.D. degree from Stanford Law School and an A.B. degree in Latin from Calvin College.