

Securities Litigation and Enforcement

Overview

Our Securities Litigation and Enforcement Practice has long been trusted counsel to companies, boards, and individuals in high-stakes securities fraud litigation, regulatory enforcement matters, and related disclosure, conduct, and corporate governance investigations.

How We Can Help

Securities Fraud Class Actions: We defend securities fraud class actions on behalf of public companies, as well as directors and officers, and other defendants, for claims under the Securities Act of 1933, the Securities Exchange Act of 1934, and state law. We have defended foreign issuers and smaller domestic companies, both of which are increasingly targeted by the plaintiffs' bar. We also represent private companies and their officers and directors who find themselves the subject of securities fraud lawsuits. Our team includes former SEC trial attorneys and a co-chair of the Class Actions Subcommittee of the ABA's Securities Litigation Committee.

SEC Enforcement: We routinely represent clients caught in the throes of SEC enforcement proceedings. Our team includes several former high-level SEC enforcement trial attorneys, assistant U.S. attorneys, and state prosecutors. We represent clients from the initial stage of an SEC informal inquiry, through formal investigations, Wells submission, at trial (in SEC administrative proceedings or federal court), and on appeal. We represent issuers, underwriters, individuals, and other industry participants, as well as witnesses and SEC receivers. We also represent clients involved in cutting-edge issues, including Regulation Best Interest; environmental, social, and governance (ESG); information security and resiliency; and crypto assets and emerging technologies. Learn more about our capabilities in [SEC enforcement](#).

FINRA Enforcement: We represent clients in FINRA adversarial matters across the country, focusing on industry disputes, customer disputes, and regulatory investigations and enforcement. Our team has substantial experience with Regulation Best Interest. Our clients include broker-dealers, registered representatives, associated persons, and management personnel. Our team includes a former FINRA enforcement litigator and senior directors. Learn more about our capabilities in [FINRA](#)

enforcement.

Shareholder Derivative Demands and Litigation: How a board responds to a demand letter from a shareholder makes a large impact on how any ensuing litigation unfolds against the company. We advise companies and their boards in navigating shareholder demands, starting with, as appropriate, setting up a special committee, and continuing through investigation, responding to the complaining shareholder, and managing litigation. We also represent individual officers and directors in derivative litigation. Recent engagements have included responding to shareholder inquiries and formal demands related to diversity, equity, and inclusion (DEI) and ESG matters.

Representing Special Litigation Committees: We act as independent counsel to special litigation committees that have been tasked with the investigation and evaluation of shareholder demands. Our team, which includes more than a dozen former federal prosecutors, is truly independent and works quickly and efficiently to investigate the allegations and advise the committee on whether proceeding with the suggested claims is in the company's best interests.

Corporate Internal Investigations: We work with legal departments, public company boards, and board committees on all manner of corporate internal investigations. These engagements often start with a shareholder communication, a concerned board member, an ombudsman referral, an employee complaint, or a regulatory or industry communication. Our former SEC, FINRA, and DOJ attorneys work quickly to define, execute, and report out on the investigation. Recent engagements have included investigations into complaints of executive sexual impropriety, expense account abuse, preferential hiring or employee treatment, allegations of accounting and earnings malfeasance, and matters related to DEI or other ESG initiatives and disclosures.

Merger Objection and Post-Merger Litigation: Most public company mergers and acquisitions are accompanied by a merger objection lawsuit, in which a shareholder sues the target, the target's directors and officers, the acquiring company, and any advisers on the deal, seeking to enjoin the business combination and demanding more disclosures and greater value. We can help defendants distinguish the nuisance suit from the suit that demands significant attention, and then counsel companies, directors, and other defendants through the minefield of merger litigation.

Corporate Governance Litigation: We represent companies, directors, officers, and other individuals in all manner of challenges to corporate governance and allegations of breaches of fiduciary duty. We have particular experience with allegations of accounting malfeasance, self-dealing, failure of oversight, and excessive compensation. We also litigate or otherwise intervene at our clients' request in change of control disputes and proxy fights.

Insolvency-Related Directors & Officers (D&O) Litigation: Directors and officers are common targets for breach of fiduciary duty or similar claims in bankruptcies, reorganizations, and other

insolvency proceedings in which the trustee and other stakeholders are looking to hold senior management accountable. Our firm has represented D&Os in this litigation in numerous large and complex insolvency proceedings. Learn more about our capabilities in [insolvency-related D&O litigation](#) and how we help clients navigate through complex legal claims and defenses while minimizing their exposure and protecting their reputations and relationships.

The Carlton Fields Distinction

Up-Front Client Commitment: Our practice is dedicated to our clients' success, and we commit to the following at the outset of every engagement:

- We understand our client's industry and will commit to understanding the company, its business goals, and its overarching objectives for our engagement as counsel.
- We will conduct an early case assessment and discuss with our client alternative approaches to managing the risks, challenges, and budget for the engagement.
- We will create a client team to serve the client's needs at the inception of the engagement that will be committed to knowing the company and the matter intimately.
- Even in the largest and most complex cases, we provide a single point of contact so that there is a mechanism for immediate contact and response.
- We have the insight and experience to counsel clients when to contest certain claims vigorously and when it is in the client's best interest to pursue a negotiated settlement.
- We will discuss and honor the client's preferred means of communicating with us before, during, and after the engagement.
- We will keep our clients apprised every step of the way, seeking client involvement to the extent preferred.

Intelligent Matter Management: We endeavor whenever possible to obtain early resolution of these types of cases and investigations, which can be disruptive, costly, and unsettling to a company's management, board, investors, and business partners. By deploying early case assessment, we can triage a new lawsuit and provide an array of options to fit our client's risk tolerance and budget. Our in-house document collection and analysis tools, including the use of technology-assisted review (such as predictive coding), help to increase efficiencies, find the important documents sooner, and reduce costs. Our practice is at the cutting edge of emerging issues concerning the preservation, production, and discovery of electronic information.

Alternative Fee Arrangements: We welcome alternative fee arrangements (AFAs) in complex securities and corporate governance litigation. Our AFAs can include phased billing, capped fees and

collars, blended rates, success and contingency fees, and other arrangements suitable for the matter. We have found these arrangements particularly effective for managing portfolios of similar cases. Additionally, our billing rates, including those of our New York and Washington, D.C., attorneys, are significantly lower than those of the traditional Northeast and West Coast securities litigation defense firms.

Insurance Company Relationships: We are approved securities litigation counsel for directors and officers liability insurance policies issued by several major national insurers. We have an established track record of working cooperatively with these insurers in the defense of securities claims. We also represent insurance companies as monitoring counsel and coordinating counsel in all manner of securities, derivative, and corporate governance litigation, from inception through mediation and settlement or court resolution.

The Right Experience: Our practice group includes more than a dozen former federal prosecutors and several former SEC and FINRA staff. Our attorneys have substantial trial experience both in enforcement actions and in class actions, and can try the most complex matters when appropriate for the matter. Our litigators handle matters at the federal and state trial and appellate levels, in SEC administrative fora, and in FINRA and NYSE arbitrations.

The Right Resources: The Securities Litigation and Enforcement Practice draws on the firm's extensive resources in corporate, securities, tax, government investigations and white collar defense, appellate and trial support, and other transactional and litigation disciplines. Through our offices in New York, Los Angeles, Connecticut, Atlanta, New Jersey, Washington, D.C., and throughout Florida, and our long-standing relationships with numerous local and regional firms throughout the country, we stand ready to litigate, and have litigated, matters throughout the United States.

Experience

We have substantial experience representing public and private companies and their directors and officers in securities and corporate governance litigation. Recent or current matters include:

- Represented the special committee of a public company in an investigation into conflicts of interest, regulatory compliance, and other matters.
- Defeated class certification in a \$1.5 billion post-merger securities litigation.
- Represented large regional bank in defense of threatened action by shareholder to challenge proposed merger. Secured resolution without action filed.

- Represented a health care medical device company (as nominal defendant) and defendant officers and directors in defense of shareholder derivative action alleging that current and former members of the company's management and board of directors failed to exercise oversight of the company and engaged in self-dealing. After conducting an investigation, we negotiated and obtained a settlement for the company and its officers and directors.
- Obtained dismissal of shareholder derivative suit against public health care technology company for failure to make demand.
- Defended public insurance company that received a shareholder demand letter related to executive compensation, settling without litigation.
- Defended a public company against a \$20 million earnout claim following the client's acquisition of a smaller public company based on a prior acquisition by the target company.
- Represented the special litigation committee of the board of directors of a *Fortune 500* company in an investigation of allegations in a shareholder derivative action concerning the company's earnings projections. Based on our presentation to plaintiff's counsel at the conclusion of the investigation, the plaintiff voluntarily dismissed the action.
- Represented former Kmart officer in a class action securities fraud lawsuit alleging that senior executives misled investors by artificially and falsely inflating prices for Kmart publicly traded securities. Our firm argued that the plaintiffs failed to plead loss causation, and the court ultimately based its decision to dismiss the complaint as to all defendants on such grounds. Also represented former Kmart officer in action alleging breach of contract, unjust enrichment, and fraudulent transfer claims commenced by the Kmart Creditor Trust.
- Represented former executive of Sunbeam Corp. in a securities fraud litigation brought on behalf of class action plaintiffs, and a derivative action brought on behalf of Sunbeam.
- Monitored merger objection litigation for national insurance company, and participated in successful mediation of all claims well below policy limits.
- Represented six former officers of publicly traded company in various matters related to Chapter 7 bankruptcy, including breach of fiduciary duty claims, federal securities fraud claims, wage claims, and common law claims.
- Represented a variable annuity issuer in action alleging violations of Exchange Act Section 10(b)/Rule 10b-5, as well as state statutory and common law claims. Voluntarily dismissed after (i) removed case to federal court; (ii) filed motion to dismiss all counts; and (iii) federal court granted concurrently filed motion to transfer venue.
- Represented a private placement issuer in action claiming losses attributable to Bernie Madoff "feeder fund" investments. Motion to dismiss with prejudice granted on all counts.

- Represented regional bank in responding to a threatened shareholder lawsuit to enjoin merger with Nasdaq-traded bank based on alleged breaches of fiduciary duty, inadequate consideration, and inaccurate disclosures. Merger was completed without lawsuit being filed.
- Represented a government retirement plan service provider in putative class action brought by municipality asserting state law claims relating to service provider's receipt of allegedly improper "revenue sharing" fees from mutual fund investment advisers and/or distributors. Federal district court dismissed all claims under SLUSA, finding that SLUSA's "state entity" exception did not apply.
- Represented a wholesale broker-dealer and principal underwriter in FINRA arbitration alleging fraud and due diligence failures in connection with post-financial crisis losses incurred in underlying hedge fund investments selected by high net worth investor within a private placement variable annuity. All claims dismissed by arbitration panel following conclusion of plaintiff's case-in-chief. Panel's dismissal subsequently confirmed in federal district court.
- Represented a witness in SIGTARP and Department of Justice's first high-profile investigation and criminal prosecution of securities fraud in relation to the public-private investment program involving residential mortgage-backed securities.
- Served as outside general counsel to a publicly traded company, and its senior executive officers, board of directors and committees, on corporate governance, disclosure obligations under the federal securities laws, threatened and actual litigation, securities filings, and general corporate matters. Worked closely with a special committee of the board during the company's acquisition, as well as during the majority shareholder's sale of the company.
- Defended a derivative lawsuit and parallel shareholder class action claims regarding transactions among related insurance companies. Derivative claims settled favorably after denial of class certification.
- Represented the buyer and its affiliates in connection with consolidated putative class actions arising from a merger and acquisition transaction. All of the actions were resolved shortly after filing and received final approval from the court. Upon completion of the settlement, we also prosecuted a shareholder appraisal action to a successful resolution.
- Represented a publicly traded bank holding company in a U.S. attorney's office investigation, SEC investigation, and parallel shareholder class action. Client was not charged in investigations, and the class action was settled.
- Represented a publicly traded bank holding company in a federal securities class action and parallel SEC investigation involving, among other things, accounting for loan losses. SEC matter terminated with no enforcement action, and class action settled.

- Represented private equity firm and its affiliates in connection with consolidated putative class actions arising from a merger and acquisition transaction. All of the actions were resolved shortly after filing and received final approval from the court.
- Represented global manufacturing and technology company in connection with a putative class action arising from a merger and acquisition transaction, resolving the action shortly after filing.
- Represented the special committee of the board of directors of a publicly traded company in a shareholder class action challenging fairness of a going-private transaction and disclosure in the proxy. Settled without payment by our clients.
- Represented a special litigation committee in an internal investigation arising out of a demand letter from a former high-ranking executive of a subsidiary company who was terminated and became a “whistleblower” alleging accounting improprieties, improper billing to the U.S. government from this subsidiary (false claims), and other alleged fraudulent conduct at a publicly traded information technology company. After conducting an internal investigation and making a presentation to counsel for the whistleblower and to the government, the government declined to intervene.
- Represented bank in state law class action alleging excessive fees in connection with mutual fund investments. Class claims dismissed with prejudice pursuant to SLUSA, and case terminated.
- Represented former corporate officer in litigation, including securities fraud claims, related to Chapter 7 bankruptcy proceeding.
- Represented the special litigation committee of the board of a *Fortune* 1000 company in investigating and responding to shareholder derivative demands and derivative litigation alleging conflicts of interest and breach of the duty of care.
- Represented publicly traded insurance company and its directors in responding to derivative demand letters alleging excessive compensation.
- Advised a publicly traded company and its board of directors on going private or “going dark,” and advised company on class action shareholder suit alleging breach of fiduciary duty upon announcement of the proposed transaction, which suit was discontinued.
- Represented a publicly traded company in merger objection litigation in which purported shareholders challenged merger terms and alleged inadequate disclosures. Defeated motion to enjoin the transaction.
- Defended former CEO of *Fortune* 100 company in securities litigation, derivative lawsuits, and a regulatory enforcement action, which ended, respectively, with summary judgment, dismissal, and a favorable settlement.

In addition, we are handling a number of cases in which shareholders and other plaintiffs have alleged claims of fraud, corporate mismanagement, waste, self-dealing, breach of fiduciary duties, conflicts of interest, and other issues.

Insights

04.19.2024

Rethinking the Scope of Insider Trading: A Closer Look at the SEC's "Shadow Trading" Win
ABA Litigation Newsletter

03.12.2024

SEC Seeks to Extend Insider Trading Law to 'Shadow Trading' in SEC v. Panuwat
Daily Journal

02.20.2024

Best Practices for Officers, Directors, and Advisers Navigating Fiduciary Challenges Amid Economic Uncertainty

01.18.2024

FINRA Issues 2024 Annual Regulatory Oversight Report

01.11.2024

Juggling Act: SEC Fines Three Employers for Potentially Discouraging Whistleblowers

01.11.2024

Second Circuit Clarifies Limitations of Fraud on Market Theory

09.28.2023

Against All Odds Alpine Wins Important Injunction Against FINRA

09.28.2023

SEC Deals New Cybersecurity Disclosure Requirements to Public Companies

09.28.2023

Tippee Liability If the Tipper Is Not Guilty? The Fluid Boundaries of Insider Trading

09.28.2023

Supreme Court Plays Its Cards on Constitutionality of SEC In-House Court Actions

08.25.2023

The Hits Keep Coming for FINRA, Closing Out a Brutal Summer

08.15.2023

Eleventh Circuit Affirms Dismissal of Securities Fraud Class Action for Failure to Plead Corporate Scier in Alleged Fraudulent Sales Scheme

07.07.2023

D.C. Circuit Deals Shocking Blow to FINRA Enforcement

05.25.2023

Catching More Flies With Honey: Recent DOJ Policy Changes to Coax Cooperation From Corporate Defendants

05.25.2023

Social Media Influencers Take Center Stage

05.25.2023

SEC Relief for RILA Issuers to Use Statutory Financials: Has the Moratorium Been Lifted?

05.11.2023

Victims With “Dirty Hands” Cannot Recover Under the Mandatory Victims Restitution Act in Second and Eleventh Circuits

04.28.2023

Axon, Gibson, Jarkesy: Continuing Challenges to SEC’s Administrative Citadel

03.23.2023

Corporate Executive Charged in First-of-Its Kind 10b5-1 Insider Trading Case

03.01.2023

SEC Proposes to Remake Advisers Act Custody Rule for a Modern World

02.16.2023

A Coming Seismic Shift in Administrative Law? Or Just a Tremor?

02.01.2023

The SEC's First Regulation Best Interest Action and the Challenges of Regulating By Enforcement

11.02.2022

FINRA Issues New Guidance on Succession Planning as Population of Registered Representatives Ages

10.07.2022

Regulation S-ID: Financial Institutions Take Note

09.08.2022

SLUSA Dismissal Affirmed in Variable Annuity Class Action: Eleventh Circuit Looks Behind Artful Pleading

09.08.2022

What's Up With WhatsApp and Text Messaging? SEC and FINRA Weigh In

08.15.2022

ABA Sound Advice: Conducting Civil Rights Audits: Benefits and Best Practices

08.04.2022

SEC Budget Request Seeks 400 New Staff; More than Half for Enforcement and Examinations
The Investment Lawyer

05.11.2022

SEC Cultivates Shadow Trading Theory: Emerging Species of 10b-5 Violation?

03.14.2022

The SEC Has Proposed a New Cyber Disclosures Rule for Public Companies
ABA Securities Litigation Practice Points

03.11.2022

Four Takeaways From the SEC's Proposed Cyber Rule for Public Companies

02.17.2022

FINRA Issues 2022 Report on Examination and Risk Monitoring Program

01.11.2022

Admissions of Wrongdoing Back in Vogue: SEC Enforcement Pendulum Swings

01.11.2022

Gag Orders, Part II: When the SEC Silences Critics

01.11.2022

SEC Tolling Agreements Upheld: Second Circuit Lifts Tollgate

11.05.2021

The SEC May Soon Propose Changes to Equity Market Structure: What Traders Should Know
Traders Magazine

10.11.2021

Payment for Order Flow (PFOF): Your Questions Answered

10.05.2021

SEC's Upcoming Report on GameStop and Payment for Order Flow: What to Watch

10.04.2021

Making Good on Its Promise: SEC Pursues Cyber Enforcement Actions Against Financial Services Companies

09.10.2021

SEC Targets Payment for Order Flow: What Broker-Dealers and Wholesale Market Makers Should Know

07.26.2021

Regulators Consider Payment for Order Flow and the Gamification of Trading After GameStop

05.11.2021

Record-Breaking SEC Whistleblower Awards Signal the Need for Robust Anti-Retaliation Policies

05.05.2021

A Future Without SEC Tolling Agreements? Some Say “Not So Fast”

03.02.2021

SEC Limits Need for Substitution Applications

02.24.2021

Tips for Preparing and Using Exhibits in Remote Video Depositions

Practice Points

12.15.2020

Not If, But When: Applying the ADA’s Accessibility Requirements to Mobile Apps

12.11.2020

Delaware Supreme Court Finds That Appraisal Proceedings Are Not a “Securities Claim,” Again Refusing To Broaden That Definition in the Context of D&O Policies

09.03.2020

Gag Orders: Stifling Effect on SEC Critics

08.11.2020

When Terminated Employees Steal: Cases of Purloined Company Documents

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07.07.2020

The "Compass Rose" Method for Corporate Witness Interviews

04.16.2020

Foreign Arbitration and Discovery in the U.S. Under Section 1782: Servotronics Inc. v. Boeing Co.

03.23.2020

SEC and FINRA Compliance During COVID-19

02.06.2020

OCIE Risk Alert Highlights Compliance Program Catch-22

02.06.2020

FSOC: "Too Big to Fail" Has Failed

01.14.2020

Florida Is Now a "Demand Futility" State for Shareholder Derivative Actions

07.03.2019

What to Do If the SEC Comes Knocking on Your Door

04.23.2019

Emulex Cert Dismissed: Supreme Court Passes on Opportunity to Curtail Federal Court Merger Litigation

12.19.2018

Challenging New York's "Best Interest" Standard: A Comparison to COCUS

12.19.2018

Court Upholds California Department of Insurance's Expansive Interpretation of Claims Practices Statute

12.19.2018

Defendants Not Liable for Insurance Agent's Ponzi Scheme

12.19.2018

Life Insurer's Early Dispositive Motion Achieves Narrowed Fraud Claim in COI Suit

12.18.2018

Eleventh Circuit Reverses Dismissal of Insurer's Fraud and Racketeering Claims Against Premium Financer

06.25.2018

To Preempt or Not to Preempt - Courts Issue Competing SLUSA Rulings

06.25.2018

Supreme Court Set to Rule on Constitutionality of SEC's ALJs

03.31.2018

Enforcement of DOL's New Best Interest Contract Exemption's Anti-Arbitration Condition is Enjoined

03.31.2018

SEC Sidelines Funds Focused on Cryptocurrencies

03.31.2018

Another Bout in the NAIC Best Interest Standard Title Fight

03.31.2018

SEC Issues Cybersecurity Disclosure Guidance

03.31.2018

State Suitability, Fiduciary Duty and Disclosure Initiatives Roundup

03.31.2018

FINRA Requires Order Taker Registration

03.31.2018

Implementation Delay and Q&As for Fund Liquidity Rule

03.31.2018

NAIC Disclosure Developments

03.31.2018

Investment Adviser Fee Table on the Table

02.01.2018

Life Insurance Industry's 'SEC Wish List' for Trump's Tilt With the 'Nanny State' of Excessive Regulation

The Investment Lawyer

12.29.2017

The Ghosts of Christmas Past, Present, and Future Haunt Insurers' Use of Big Data and Algorithmic Tools

12.29.2017

Delicate FINRA Balancing Act: To Self-Report or Not?

12.29.2017

The NAIC Says Aloha

11.28.2017

New Model Regulation Gives Insurers Little to Be Thankful For

11.16.2017

SEC Warns About ICO Promotion

09.26.2017

Communications With Auditors and Audit Committees May Change

06.23.2017

FINRA Issues New Guidance on Social Media and Digital Communications

06.23.2017

Mutual Fund Advisers Win Again on Section 36(b) Claims

06.23.2017

Chief Compliance Officers Beware

06.23.2017

FINRA Public Offering Proposal Excludes All Insurance Contracts

06.23.2017

More Fund Companies Sanctioned for Misusing Fund Assets for Distribution

06.23.2017

FINRA Proposes to Loosen Restrictions on Performance Projections

04.10.2017

SEC Adopts T+2 Securities Settlement Cycle

04.10.2017

SEC Facilitates Product Charge Variations

12.22.2016

SEC Adopts Liquidity Risk Programs for Funds

12.22.2016

SEC and OCC Seek Accommodation with Fintech Firms

12.22.2016

Court Upholds SEC on “Backtested” Investment Strategy Illustrations

12.22.2016

SEC Watchdog to Watch Watchdog

12.22.2016

FINRA Focus on Cybersecurity Continues

12.22.2016

FINRA Fines Firms For Not Supervising L-Share Annuity Sales

12.22.2016

Broker-Dealers Can Hold Customers’ Initial Checks

12.22.2016

Complex Investment Product Training Materials Under Fire

12.19.2016

Dismissal for Drugmaker Affirmed: Galectin Had No Duty to Disclose Payments to Promoters

12.07.2016

Home Depot Cyber Derivative Action Shuttered: Another Data-Breach Derivative Suit Fails to Clear Fundamental Corporate Law Hurdles

12.06.2016

Whistleblowers on Campus: DOJ Adds Research Universities to its False Claims Act Focus

11.23.2016

Injunction Placing New Overtime Rule on Hold Affects Employers in Every Industry

11.22.2016

FINRA Seeks Clean Sweep of Abusive Cross-Selling Practices

10.13.2016

SEC Issues Guidance on Business Continuity Planning for Registered Investment Companies

10.13.2016

Illinois Courts: Fixed Indexed Annuities Are Not Securities

10.13.2016

CFPB Grabs for SEC/CFTC Turf

10.13.2016

SEC Exhibit Hyperlink Proposal Excludes Investment Companies

10.13.2016

Potential Secondary Effects of Regulatory Examinations: Evidentiary Issues and Preclusion in Parallel Litigation

10.13.2016

SEC Curious About Mutual Fund Unicorns

10.13.2016

Department of Labor Rule Paves the Way for State-Run Retirement Plans

10.13.2016

D.C. Circuit: SEC's In-House Court is Constitutional

10.13.2016

Recent Insurer Victories in Indexed Annuity Class Actions

10.13.2016

SEC Probes Share Class Recommendations

10.13.2016

AXA Prevails at First Post-Jones v. Harris Excessive Fee Trial

10.13.2016

FINRA to Overhaul Gifts, Non-Cash Compensation, and Business Entertainment Rules

08.16.2016

AML Update: The NYDFS's New Anti-Money Laundering Regulation and its Annual Compliance Certification Requirement

07.14.2016

Securities Fraud Update: Eleventh Circuit Clarifies Section 17(a) and Rule 10b-5 Analyses

06.30.2016

Supreme Court Declines to Review Constitutionality of SEC In-House Court

06.30.2016

SEC Seeks Fund Responses to Distribution-In-Guise Guidance

06.30.2016

Regulatory Musical Chairs for Money

06.30.2016

DOJ's FCPA Pilot Program Keeps Heat on Individuals

06.30.2016

FINRA to Assess Member Firms' Culture

06.30.2016

SEC Committee Recommends Investor-Specific Mutual Fund Cost Disclosures

06.30.2016

Pension Income Stream Products Worry FINRA

06.30.2016

Veil Parted on SEC Whistleblower Award

06.23.2016

Hill v. SEC: Eleventh Circuit Buries District Court Challenges to the Constitutionality of SEC Enforcement Actions

05.13.2016

FinCEN Unveils “Fifth Pillar” of Anti-Money Laundering Compliance

05.05.2016

Continuing Data Security Lessons from the SEC

05.03.2016

Avoiding a Messy Break-Up: How a Firm’s Investigation Can Deflect a Financial Advisor’s Form U-5 Defamation Claim

04.25.2016

Partnerships Must Respond to New Audit Rules

04.25.2016

SEC Eyes Mutual Fund Transfer Agents

04.25.2016

SEC Probes Retirement Advice

04.25.2016

Will SEC Heed its Own Compliance Outsourcing Advice?

04.25.2016

SEC Proposes New Limits on Funds’ Use of Derivatives

04.25.2016

FAST Relief from Some Securities Law Requirements

04.25.2016

SEC Waivers with Strings Attached: the Wave of the Future?

04.25.2016

Junk Bond Fund Failure Challenges Industry

03.18.2016

High Court's Amgen Ruling Reaffirms Heightened Pleading Standard For ERISA Stock-Drop Suits

02.29.2016

SCOTUS v. the Ninth Circuit on Failure to Enforce ERISA Stock-Drop Pleading Standard

02.15.2016

Jobs Act Revamped by Fast Act

02.01.2016

In Flannery v. SEC, First Circuit Rebukes Commission, Signals Departure from Deferential Review

01.25.2016

SEC Provides Long-Awaited Guidance on Fund Distribution and Sub-Accounting Fees

01.20.2016

Second Circuit Seeks Guidance from Delaware on Direct Shareholder Lawsuits for Holding Stock Based on Alleged Misstatements

12.23.2015

Feds Fish in Form PF

12.23.2015

SEC Proposes Liquidity Risk Programs for Funds

12.23.2015

AML Requirements Proposed for Investment Advisers

12.23.2015

FINRA and NASAA Proposals to Protect Vulnerable Customers

12.23.2015

Executives in Crosshairs for Corporate Violations

12.23.2015

SEC Issues Proposed Changes to Administrative Proceedings

12.23.2015

SEC Judge Lenient Toward Compliance Employee

12.23.2015

Circuits Split on Scope of Dodd-Frank Whistleblower Protection

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Bitcoin: Currency, Property, and Now, Commodity

12.23.2015

SEC Payments "in Guise" Case Resolves Little

12.23.2015

FINRA Targets Stockbroker's Impermissible Transfer of Client Account Information

12.17.2015

SEC Commissioner Encourages Commission to Bolster its Own Cybersecurity

12.16.2015

Flawed Auctions and Buy-Side Conflicts: Financial Advisor Liability for Aiding and Abetting Breach of the Duty of Care in RBC Capital Markets v. Jervis

11.11.2015

'Get Ready' For DOL Fiduciary Rule: Lawyer

11.09.2015

Data Breaches: Companies, Through Best Practices, Can Help Keep Cyber Insurance Prices Reasonable

11.09.2015

FinCEN's Expanding Application of the Bank Secrecy Act and Anti-Money Laundering Regulations

09.28.2015

States Challenge SEC Regulation A+

09.28.2015

SEC Reconsiders Exchange-Traded Products

09.28.2015

The Chill is Gone: SEC Wants Unfettered Whistleblowers

09.28.2015

SEC Proposes Major Disclosure Changes for Funds and Advisers

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Investment Adviser Settles SEC Charges After Data Breach

09.28.2015

SEC Administrative Law Judge Appointments Held Likely Unconstitutional

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"Promptly Transmit" Redefined for Some Customer Checks

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Global Regulators Evolve on Money Manager Systemic Risks

09.28.2015

SEC Commissioners Making a "Noisy Exit"

09.28.2015

Navigating Derivative Lawsuits Against Mutual Funds After Northstar

09.28.2015

Florida District Court Affirms Bankruptcy Court Bar Order In Favor Of Former Ds & Os

09.26.2015

SEC Charges EB-5 Brokers For Not Registering

09.23.2015

Preparing for a Cyber Caremark Lawsuit: Lessons from the Home Depot Derivative Complaint

09.21.2015

Gatekeeper Liability of Inside Asset Management Attorneys "Appearing" Before the SEC

09.17.2015

SEC Continues to Focus on Cybersecurity Risks

09.16.2015

Florida Appellate Court Adopts Test to Distinguish Direct Shareholder Actions From Derivative Actions

09.14.2015

Cyber Caremark: Protecting Your Board from Shareholder Derivative Litigation After a Data Loss Event

09.14.2015

Cyber Caremark: Protecting Your Board from Shareholder Derivative Litigation After a Data Loss Event [PODCAST]

09.08.2015

Cornerstone Report Describes Securities Class Action Litigation Shift Toward West Coast and Smaller Public Companies

09.03.2015

Closing Gaps? FinCEN Proposes Anti-Money Laundering Rule for Investment Advisers

08.14.2015

A Firewall for the Boardroom: Best Practices to Insulate Directors and Officers From Derivative Lawsuits and Related Regulatory Actions Regarding Data Breaches

08.10.2015

Checking in on Target's Derivative Litigation: 18 Months Later, Directors Remain Stuck in the Checkout Line

08.04.2015

Second Circuit Revives Securities Fraud Class Action Against the Manufacturer of the Keurig Coffeemaker

07.31.2015

Delaware Court Rejects Entire Fairness Standard in Cablevision Compensation Fight

07.31.2015

Federal Court Holds Neither Janus, Nor Statute of Limitations Shields Alleged "Pump-And-Dump" Fraudsters From Civil Liability in SEC Case

07.30.2015

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