KAUFMAN | DOLOWICH



Regulatory Defense and Counseling

Securities Industry Regulatory Defense and Counseling

Registered representatives, brokers-dealers, investment advisors and other participants in the financial services industry are subject to heavy oversight and regulation by numerous federal and state agencies and authorities. Despite best efforts to comply with a myriad of complex rules and regulations, financial services professionals and their firms can find themselves defending their activities in government inquiries, investigations and other regulatory proceedings.

The attorneys in Kaufman Dolowich's Financial Services Practice understand the tremendous regulatory scrutiny that institutions and individuals operating across the financial services industry are under. Our lawyers have decades of collective experience representing and counseling financial services clients during inquiries initiated by regulatory bodies, including the Securities and Exchange Commission (SEC), the Financial Industry Regulatory Authority (FINRA), the Commodities Future Trading Commission (CFTC), the Federal Deposit Insurance Corporation (FDIC) as well as State Attorneys General and Insurance Commissioners. We also represent firms and individual professionals responding to government subpoenas and Rule 8210 requests as well as on the record (OTR) interviews and grand jury proceedings.

Disciplinary Proceedings and Sanctions

When a broker or firm receives a FINRA Rule 8210 letter requesting information or indicating that they may be the subject of a FINRA investigation, or a Wells Notice advising that the SEC or FINRA is contemplating bringing an enforcement proceeding for a violation of the securities laws and regulations, our legal team takes decisive action to help clients prepare a proper response. We perform a thorough review of the matter, advising our clients on how to best cooperate and minimize their exposure to potential disciplinary proceedings and sanctions. With more than 30 years of collective experience, our attorneys have an intimate understanding of how FINRA, the SEC and other authorities initiate and investigate these matters. We have also developed strong working relationships with these regulatory bodies, which can go a long way in helping to ensure that our clients receive fair treatment throughout the process.

Our lawyers work to resolve these matters at the earliest possible stage, well before they proceed to a formal disciplinary hearing. When the matter cannot be settled through informal action, our financial services attorneys defend clients during the course of all formal disciplinary proceedings. Sensitive to our clients' needs and concerns, we provide a full assessment of the risks and consequences associated with the charges and the likely outcome of the hearing. When the decision is unfavorable and an appeal is merited, our attorneys challenge the matter through the appropriate regulatory channels and in federal district court.

In many cases after a matter has been resolved, the broker-dealer may want to seek an expungement of the FINRA records. Kaufman Dolowich lawyers are familiar with the FINRA expungement process and have successfully obtained expungements on behalf of individual financial professionals as well as financial firms. We handle all aspects of the expungement, from the submission of the initial request to FINRA through required confirmation of the expungement award in civil court.

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