



Brendan P. McGarry

Overview

Brendan P. McGarry's practice focuses on the representation of insurance carriers, both foreign and domestic, in a range of coverage matters, including those concerning professional errors and omissions liability, directors and officers liability, financial institution bonds, and commercial crime policies. He has drafted a number of insurance policies and regularly counsels insurers on policy wording. In addition, Mr. McGarry counsels practitioners within the financial industry, representing securities broker-dealers, directors and officers of financial institutions, and registered investment advisers in litigation and regulatory matters. Mr. McGarry's practice also includes attorney malpractice claims as well as other professional liability litigation. He has also counseled clients in a variety of corporate and transactional matters, concentrating on the securities and futures industries, including the offering of interests in hedge funds and commodity pools, as well as other security offerings.

Before joining the firm, Mr. McGarry was an associate in the Chicago offices of national and regional law firms, where he handled litigation in federal and state courts and multiple arbitration forums. He also represented clients in enforcement proceedings brought by federal and state regulators, such as the U.S. Securities and Exchange Commission and the Commodities Futures Trading Commission, and self-regulatory organizations, such as the Financial Industry Regulatory Authority and the National Futures Association. Additionally, he counseled clients on compliance with federal anti-money-laundering regulations and Office of Foreign Assets Control policies, as well as amendments to federal securities laws promulgated by the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Prior to his law career, Mr. McGarry worked for 15 years in the commodities trading industry for member firms at the Chicago Mercantile Exchange and the Chicago Board of Trade. During this time he acted in both brokerage and legal capacities, gaining a unique perspective on the issues facing his clients. While working and attending law school, he served as a judicial extern to two judges in the Law Division of the Circuit Court of Cook County.

Admissions

- Illinois
- U.S. District Court
 - Northern District of Illinois
 - Southern District of Illinois



Partner

Contact Information

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Related Practices

- Insurance Coverage & Litigation
- Fidelity and Crime
- Professional Liability Errors & Omissions - Coverage
- Directors and Officers (D&O)
- Financial Services
- FINRA/AAA Arbitrations (Customer & Industry Disputes)
- Commercial Litigation
- Securities / Broker-Dealers
- Regulatory Defense and Counseling

- U.S. Court of Appeals
 - Fifth Circuit

Education

- DePaul University College of Law– J.D.
 - cum laude
- University of Texas at Austin– B.A.

Professional Memberships

- Chicago Bar Association

Publications

- *Reg BI Could Make It Easier for B/Ds to Compete With Retirement Plan Advisers*, PlanAdviser, ft. Brendan McGarry
- *Brokers Face Heavy Lift to Implement Reg BI by Next Year*, Investment News, ft. Brendan McGarry
- *Press Release: Kaufman Dolowich Promotes Four to Partner, Elevates Two to Counsel*
- *5th Circuit Officially Mandates Decision to Vacate DOL Fiduciary Rule*, ft. Brendan McGarry
- *Advisors Greet SEC's Best Interest Proposal with Skepticism*, WealthManagement.com Ft. Brendan McGarry
- *SEC Proposes New 'Best Interest' Rule For Brokers*, Investor's Business Daily, ft. Brendan McGarry
- *Here's what investors will learn about their brokers, if the SEC gets its way*, MarketWatch, ft. Brendan McGarry
- *SEC proposal leaves big gaps in broker, advisor standards*, Financial Planning , ft. Brendan McGarry
- *SEC proposal sparks battle on advisor titles, upends fiduciary debate*, On Wall Street, ft. Brendan McGarry
- *Ahead of Wednesday Meeting, Stage Set for Fiduciary Jurisdiction Test Between DOL and SEC*, Plan Advisor, ft. Brendan McGarry
- *Judge Sorokin lets Howard Present know that his crushing \$12.4M penalty in F-Squared case reflects remorselessness, failure to heed advice and scapegoating innocent parties*, RIABiz, ft. Brendan McGarry
- *5th Circuit Ruling Leaves DOL's Fiduciary Rule in Limbo*, SHRM News, ft. Brendan McGarry
- *Confusion Abounds After Fifth Circuit Decision Vacates DOL Fiduciary Rule*, PlanSponsor, ft. Brendan McGarry
- *Wells Fargo Advisors now under investigation by Galvin*, Investment News, ft. Brendan McGarry
- *State securities regulator says states can enforce DOL fiduciary rule*, InvestmentNews, ft. Brendan McGarry
- *No Tolling for Lehman Investor*, Supreme Court Rules, Westlaw Journal, ft. Brendan McGarry

- *Trump's Move On DOL Fiduciary Rule: A Game Changer For Advisors?* InsuranceNewsNet, ft. Brendan McGarry
- *CFP Board, other fiduciary advocates prep for fight to save DoL rule, Financial Planning*, ft. Brendan McGarry
- *Regulation Reversal the Ultimate Trump Card?* Insurance News Net, ft. Brendan McGarry
- *Collateral 'Damage' From Proposed Rule 15b9-1 Amendment, Law360*, by Brendan P. McGarry
- *Supreme Court Decision in 401(k) Case May Have Profound Effect on Fiduciary Debate*, Investment News

News

- *5th Circuit Officially Mandates Decision to Vacate DOL Fiduciary Rule*, ft. Brendan McGarry
- *Advisors Greet SEC's Best Interest Proposal with Skepticism*, WealthManagement.com Ft. Brendan McGarry
- *KD Financial News Alert: SEC Unveils Its Examination Priorities for 2017*
- *Regulation Reversal the Ultimate Trump Card?* Insurance News Net, ft. Brendan McGarry
- *KD Financial News Alert: FINRA Sets Its To-Do List for 2017*
- *KD Law Alert: "Finally, It's Final . . . For Now"*
- *KD Law Alert: DOL Fiduciary Rule Released*
- *KD Law Alert: U.S. Department of Labor Fiduciary Rule*
- *KD Alert: "While You Were Waiting . . ." An Update on the Proposed Uniform Fiduciary Standard for the Financial Industry*
- *KD Alert: The Office of Compliance Inspections and Examinations ("OCIE") of the U.S. Securities Exchange Commission ("SEC") released its Examination Priorities for 2016 ("Priorities")*
- *KD Alert: Financial Industry Regulatory Authority ("FINRA") Released its 2016 Regulatory and Examination Priorities Letter*
- *Collateral 'Damage' From Proposed Rule 15b9-1 Amendment, Law360*, by Brendan P. McGarry
- *KD Alert: Supreme Court Keeps Monday Morning Quarterbacks on the Bench – No Second Guessing Sincerely Held Opinions Under §11 of the Securities Act*