

## SECURITIES LITIGATION

Our attorneys provide clients with highly specialized legal and consulting services in financial services and regulatory law to help them deal effectively with the complexities of the regulatory landscape.

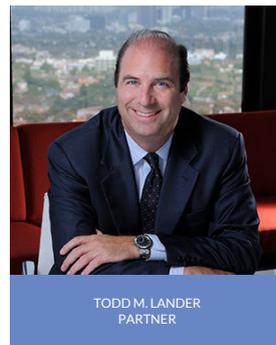
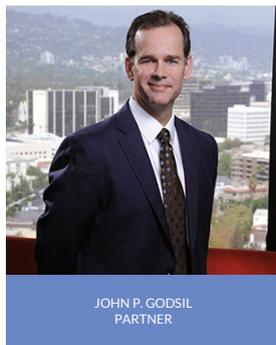
We are nationally recognized for representing securities professionals (financial advisors, branch office managers, and regional managers) in litigation against their former employers and in investigations or enforcement proceedings conducted by the Securities and Commodities regulators. We are also nationally recognized for representing members of the securities industry in regulatory proceedings before Financial Industry Regulatory Authority (FINRA), the Securities and Exchange Commission (SEC), state regulators, and other agencies.

We have recovered millions of dollars on behalf of individual investors from national and regional broker-dealer firms for losses resulting from broker-dealer misconduct, unsuitable investment recommendations, and proprietary products failures, including violations of securities industry rules and regulations.

Our attorneys also represent a select group of broker-dealer firms in the defense of securities tribunal arbitration claims.

Working together with our clients, we handle all aspects of dispute resolution, including the defense and prosecution of clients' claims in arbitration proceedings and in state and federal court.

### Professionals



## Representative Clients and Matters

- » A \$3.7 Million FINRA Arbitration Award (including \$2.5 Million in punitive damages and the issuance of expungement orders clearing this law firm's clients from any wrongdoing) as against a California based FINRA employer who targeted his former employees and engaged in egregious misconduct against them.
- » A \$2.25 Million FINRA (fka NASD) arbitration award in a highly publicized securities industry employment dispute, involving claims of defamation, breach of contract and fraudulent misrepresentation against one of the nation's largest broker-dealer firms. The award is among the largest obtained in the history of FINRA in an employment case and established Mr. Blumenfeld as one of the pre-eminent litigators in this area.
- » Representation of numerous securities industry professionals, including financial consultants, branch managers and investment bankers, as claimants and respondents in employment disputes required to be litigated before securities industry tribunals, including FINRA, the National Association of Securities Dealers (NASD) and New York Stock Exchange (NYSE), including the defense of brokers and broker-dealer firms in securities regulatory enforcement proceedings initiated by FINRA (fka NASD, which merged with the NYSE), the Securities Exchange Commission, and various state regulators. Ms. Scott, a former SEC and NASD enforcement attorney, has obtained rare victories for respondents in litigated regulatory matters.
- » Representation of securities industry employees in FINRA regulatory inquiries, U-5 expungement and defamation claims before FINRA, the Securities and Exchange Commission (SEC) and other agency tribunals.
- » Successful defense against two FINRA enforcement actions filed against financial advisors in which it was variously alleged that

the financial advisors had made unsuitable recommendations, misrepresentations, and other alleged misconduct. These victories are particularly noteworthy as the regulator invariably has the upper-hand in enforcement litigation as they have the benefit of substantial discovery before a complaint is filed, as well as tremendous litigation resources.

- » The successful defense of a broker-dealer, principal and financial advisor in a matter that involved allegations of various violations of securities regulations.
- » The successful defense of a hedge fund in a matter that involved allegations of various violations of securities regulations.
- » The successful defense of medium to small-size broker-dealers in various matters that involved allegations of failure to supervise, sales practice and financial and operational matters.
- » Representation of individual brokers and investment advisers in connection with employment disputes against large wire houses, resulting in multimillion dollar awards.
- » Representation of a university against a large financial institution in connection with complex financing transactions, resulting in optimal outcome for the university.
- » Argument to the Ninth Circuit Court of Appeals, involving the efficacy of California's 2003 arbitration disclosure requirements to self-regulating organizations such as the New York Stock Exchange and the National Association of Securities Dealers. The case implicated sophisticated issues of federal preemption, particularly concerning the application of the 1975 revisions to the Securities and Exchange Act, and generated significant media attention.

## Presentations & Publications

- » FINRA Proposes Expanded Customer Options in Disputes Against Inactive Members and Persons | November 2, 2017
- » SIFMA Compliance and Legal Society San Diego Breakfast | Legal and Compliance Hot Topics | October 6, 2016
- » "Financial Advisors Seminar: Safeguard Your Career" | March 19, 2015
- » "Conflicts of Interest from a Risk Management and Ethics Viewpoint" | 2014 NSCP Regional Meeting | February 13, 2014
- » "Proper Use of Client Assets: Soft Dollars and Hard Money Payments" | 2013 NSCP National Meeting | August 9, 2013
- » Appraisal Institute National Convention | July 26, 2013
- » Tax Preparers' Liability for Incurred Interest Charges | February 13, 2012