

Securities Enforcement and Regulatory Counseling Practice

McGuireWoods is a national leader in securities enforcement defense and broker-dealer and investment adviser regulatory counseling. Anchored by former U.S. Securities and Exchange Commission (SEC) and Financial Industry Regulatory Authority (FINRA) attorneys from enforcement, exams and trading and markets, as well as prominent former federal prosecutors, the team manages complex securities investigations at every stage — from informal inquiries and routine exams through investigations, litigation and appeals — all while staying at the forefront of the ever-developing issues confronting the securities industry.

McGuireWoods' integrated enforcement and regulatory counseling practices highlight the firm's deep expertise in the evolving regulatory landscape, diverse client business models, and the inner workings of regulators. Decades of experience practicing before government agencies enables the team to provide clients innovative and pragmatic counsel on enforcement and regulatory issues, when the government comes calling, or when facing a corporate crisis.

Our SERC team represents corporate clients as well as broker-dealers and investment advisers in matters before the Department of Justice (DOJ), SEC, FINRA, and state securities regulators and attorneys general, including responding to examinations, investigations, enforcement proceedings and litigation. The team has strong relationships with key industry trade associations and frequently collaborates with them on industrywide issues impacting McGuireWoods clients.

About Our Team

OUR TEAM INCLUDES

- Former attorneys from the SEC's Trial Unit and Divisions of Enforcement and Trading and Markets
- Former senior officers from FINRA's Enforcement, Market Regulation, and Member Supervision Departments
- Former Chief, Crypto Asset and Cyber Unit in the Division of Enforcement of the SEC
- Former Co-chief of SDNY's Securities and Commodities Fraud Task Force
- Former Assistant U.S. Attorneys
- Former in-house counsel at the world's leading financial institutions

Representative Experience

- Accounting and Financial Fraud
- Anti-Bribery and Anti-Corruption
- Anti-Money Laundering
- Auditor Independence
- Complex Products
- Cybersecurity and Crypto Regulation
- Digital Advice and Engagement Practices
- Financial Reporting, Disclosures, and Internal Controls
- Firm Operations and Financial Responsibility
- Insider Trading and Political Intelligence
- Institutional Banking, Trading and Research
- Investment Adviser Regulation
- Market Conduct and the Anti-Manipulation Provisions
- Market Structure and Electronic Trading
- Municipal Securities Underwriting, Sales, and Trading
- Registration
- Sales Practices/Regulation Best Interest
- Trade Reporting





How We Help

SECURITIES INVESTIGATIONS

Accounting and Financial Fraud. McGuireWoods represents audit committees, accounting firms, public companies, and their executives in internal and government investigations involving financial reporting, disclosures, auditor independence, and internal controls.

Foreign Corrupt Practices and U.K. Bribery Acts. The team advises on all aspects of the Foreign Corrupt Practices Act, UK Bribery Act, and related anti-corruption laws — from internal and government investigations to M&A due diligence and enforcement defense.

Financial Services Clients. Our team represents broker-dealers, investment advisers, and private funds in examinations and investigations by the SEC, DOJ, FINRA, and state regulators. We collaborate across our Securities & Capital Markets, Public Finance, and Financial Services Litigation teams to handle matters involving AML, cybersecurity, supervision, compliance, and the sale of complex products.

Internal Investigations. With a deep bench of former enforcement officials, we conduct internal investigations efficiently, offering strategic advice on self-reporting and regulatory cooperation, and help manage corporate crises immediate strategic counseling designed to minimize disruption to our clients' businesses.

Securities Trading. We defend entities and individuals in complex securities trading investigations involving insider trading, market manipulation, order protection, best execution, market access, trade reporting, unregistered offerings, and sales practice issues. McGuireWoods counsels political intelligence firms, registered reps, and corporate insiders/outside parties on insider trading compliance and investigations.

SECURITIES LITIGATION

McGuireWoods defends public company and financial services clients in complex securities matters in court and before the SEC, DOJ, FINRA, and arbitration panels. We handle claims under Sections 11, 12, and 10(b)/Rule 10b-5 of the securities laws and help clients address related derivative actions.

REGULATORY COUNSELING

Our team's experience — spanning government, in-house, and private practice—allows us to guide broker-dealers and investment advisers through a full range of regulatory and compliance issues.

Compliance Programs. We counsel on supervisory structures, sales practices, fiduciary duties, custody, AML, digital advice, privacy, regulatory reporting, among many other areas.

Examinations. We guide clients through SEC, FINRA, and state securities regulatory exams and help remediate issues identified in reviews and audits.

Firm Formation and Related Transactions. We assist in forming and registering new firms and in mergers and acquisitions involving broker-dealers and investment advisers.

Regulatory Advocacy. We support clients seeking no-action, exemptive, or interpretive relief and advocate on regulatory rulemaking.



Representative Experience

- Successfully represented corporate sales manager in criminal trial alleging eleven counts of securities and wire-fraud. Achieved full acquittal on all counts.
- Successfully represented corporate sales manager in SEC federal court litigation alleging securities fraud.
- Represented broker-dealers with respect to wide-ranging internal and regulatory investigations into errors in securities trading reports, including with respect to electronic blue sheets, the Trade Reporting and Compliance Engine (TRACE), SEC Rule 605 and 606, the Consolidated Audit Trail (CAT), and trade reporting.
- Represented clients in multi-regulator investigations into AML compliance violations.
- Represented clients on a variety of SEC and FINRA share class initiatives.
- Represented broker-dealers in numerous FINRA investigations into the sales of variable annuities, including variable annuity exchanges.
- Represented broker-dealers in various SEC and FINRA investigations involving municipal bond underwriting and sales and trading issues.
- Represented high frequency trading firm in connection with SEC investigation into alleged market manipulation.
- Represented broker-dealers in FINRA investigations into best execution and order routing practices.
- Represented a low latency trading firm in a SEC investigation of its compliance with the net capital rule.
- Represented individuals, broker-dealers and public companies in DOJ and SEC investigations of alleged insider trading.
- Represented a multi-national financial institution and registered broker-dealer in connection with multiple parallel investigations by FINRA, the SEC, the exchanges and the Office of the New York Attorney General, involving market structure-related issues.
- Advised numerous broker-dealers in connection with implementation of disclosures and compliance programs in response to the SEC's Regulation Best Interest and Form CRS.
- Advised numerous broker-dealers on their development of cash sweep programs.
- Advised client in connection with the launch of a robo advisor.
- Represented an industry trade association in receiving SEC staff no-action relief from issues raised by the European Union's Markets in Financial Instruments Directive II (MiFID II).
- Represented U.S. issuers in SEC and foreign-regulatory investigations of alleged FCPA violations.
- Conducted internal investigation on behalf of a public company audit committee in response to allegations of accounting fraud.
- Represented company in the alternative investment arena in connection with investigations by the SEC, DOJ and the trustee for the SIPA liquidation of Bernard L. Madoff Investment Securities LLC in relation to the Madoff matter.
- Represented public companies and individuals in SEC and DOJ investigations of alleged securities fraud.



Key Contacts

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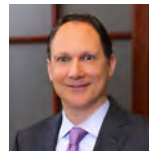
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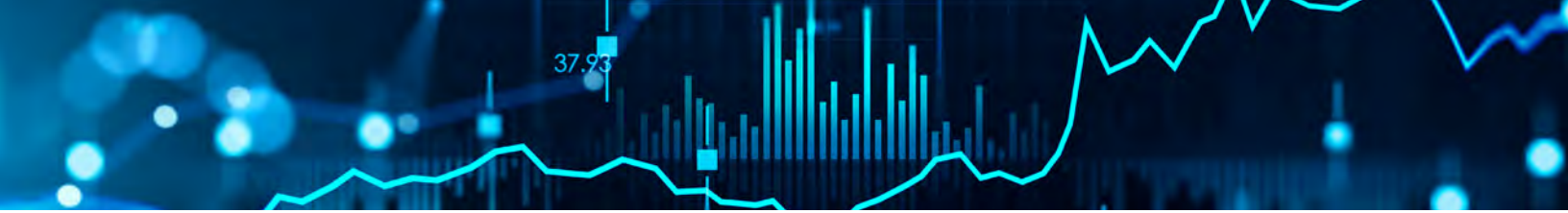
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About McGuireWoods

McGuireWoods has 1,100 lawyers located in 21 offices. For more than a decade, McGuireWoods has ranked among the top 30 in BTI Consulting's "Client Service A-Team," a survey of law firm performance and the gold standard for measuring client service excellence. McGuireWoods is one of only four firms nationwide to earn a coveted top 30 ranking in each of the past 10 years.