

Broker-Dealer Regulation

ZAG-S&W's Broker-Dealer Regulation practice steers clients successfully through complex regulations, and provides advice on ongoing compliance programs.

We represent U.S. and non-U.S. brokers, dealers, private funds, banks and other financial institutions regarding a wide variety of regulatory matters relating to their securities-related business in the United States. We help these clients to obtain approvals and provide advice regarding new products, lines of business, changes in corporate structure, mergers and acquisitions and joint ventures.

From the initial point of registration with the Securities and Exchange Commission (SEC), the Financial Industry Regulatory Authority (FINRA) and state authorities, we routinely advise clients with regards to structuring and evaluating securities and services offerings in the U.S.

In addition to preparing compliance policies, disclosure and financial reporting requirements applicable to specific business arrangements, services and transactions, we also assist clients with investigations or disciplinary actions.

Representative Client Work

- Registration with the Securities and Exchange Commission (SEC), the Financial Industry Regulatory Authority (FINRA) and state authorities
- Identifying available exemptions from the broker-dealer registration requirements
- Evaluating "finder" arrangements
- Structuring and evaluating securities and services offerings in the United States
- Obtaining approvals and providing advice regarding new products, lines of business, changes in corporate structure, mergers and acquisitions and joint ventures
- Crafting custom and protective disclosures for contracts and investor materials
- Preparing written compliance policies and supervisory procedures and related materials
- Responding to regulatory examinations and inquiries
- Defending clients in investigations and disciplinary actions
- Obtaining no-action and interpretative relief from federal and state regulators
- Advising on the application of state "Blue Sky" requirements
- Advising on the application of FINRA and SEC compliance issues, such as financial reporting requirements, books and records retention, the Customer Protection Rule, Pay-to-Play issues, compensation structures, point-of-sale disclosures, gifts and

entertainment matters, privacy and anti-money laundering requirements

- Advising on FINRA and state licensing requirements for principals and representatives
- Advising on issues relating to the provision of research

For further information about our Broker-Dealer Regulation practice, please visit our website at www.zag-sw.com or contact:

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