

# Securities Litigation & SEC Enforcement

Securities and financial services enforcement priorities are constantly shifting, which means that businesses today must be prepared to respond to actions by government agencies, self-regulatory organizations, shareholders and customers at all times. Companies may confront litigation, investor disputes, government investigations or enforcement proceedings, all of which carry the threat of business disruption, economic cost, and injury to reputation and investor relations. At Cozen O'Connor, we are fully aware of our clients' business interests and are adept at achieving swift and seamless resolutions to major securities-related disputes and investigations.

The firm serves public and private companies, officers and directors, broker-dealers, investment advisers, hedge funds, private equity and venture capital funds, as well as municipal securities issuers, underwriters and advisers. Our attorneys regularly appear in state and federal courts throughout the country, defending clients in class action securities and shareholder derivative actions. They represent clients in investigations, examinations, administrative proceedings, disciplinary hearings, arbitrations, and other regulatory matters brought by the U.S. Securities and Exchange Commission (SEC), the Financial Industry Regulatory Authority (FINRA), securities exchanges and state regulatory authorities. They also conduct internal investigations and counsel management and boards of directors on all types of securities industry matters.

Cozen O'Connor attorneys base their advice on a thorough understanding of each client's unique business model, circumstances and specific goals. Whether the optimal approach is negotiating an early settlement, filing motions to dismiss or summary judgment or contesting class certification, our attorneys pursue these goals with a high rate of success. In some instances, of course, securities disputes must go to trial. When that occurs, our team of experienced attorneys is ready. Cozen O'Connor attorneys have full command of the necessary disciplines—federal securities laws, state “blue-sky” laws, investment company and investment adviser laws, corporate governance laws and securities-related white-collar criminal laws. Moreover, they are seasoned trial attorneys who remain effective and innovative throughout complex proceedings.

Legal practitioners and clients sometimes approach securities and financial services litigation fatalistically, believing that these cases must be prolonged, expensive and distracting affairs. Our attorneys reject that assumption. Our goal is not simply to get good results for our clients, but to get those results efficiently discreetly and with minimal business interruption.

## SERVICES

### Securities Litigation and Arbitrations

- Defend complex shareholder class actions arising under Section 10(b) of the Securities Exchange Act of 1934 and Sections 11 and 12 of the Securities Act of 1933
- Defend shareholder derivative actions arising under Delaware and other state corporation laws for breach of fiduciary duty, self-dealing and corporate waste
- Defend broker-dealers and their registered representatives in securities industry arbitrations brought by public customers before FINRA's dispute resolution forum

### Enforcement Investigations and Regulatory Matters

- Represent clients in investigations, examinations and regulatory matters brought by the SEC, FINRA, and other industry regulators and agencies
- Counsel clients through all stages of formal and informal investigations, from subpoenas for documents and witness testimony through the “Wells” process, settlements and litigation



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### Related Practice Areas

- Commercial Litigation
- Litigation
- Securities
- White Collar Defense & Investigations

- Defend clients in contested SEC administrative proceedings and FINRA disciplinary hearings and appeals
- Handle clients' FINRA membership and registration issues and prepare change of business applications
- Review client's compliance programs and written supervisory procedures and conduct training programs to proactively help prevent regulatory problems before they occur

## CLIENTS

- Public and private companies, officers and directors, boards of directors, audit and special litigation committees
- Broker-dealers, investment advisers, compliance personnel and registered representatives
- Hedge funds, private equity and venture capital funds
- Municipal securities issuers, underwriters and advisers

## TEAM

Our team is made up of experienced securities and financial services attorneys, including a former Assistant Director from the SEC's Division of Enforcement, a former Chief Counsel in FINRA's Department of Enforcement, several former Assistant U.S. Attorneys, members of the prestigious American Law Institute and several fellows of the American College of Trial Attorneys, the American Board of Criminal Lawyers and the International Academy of Trial Lawyers. Our litigators trained at some of the nation's best law schools and clerked for federal court judges, including a Justice of the U.S. Supreme Court.

In today's environment, companies may have to simultaneously respond to government investigations and civil litigation. Parallel actions frequently raise interdisciplinary legal questions. Cozen O'Connor actively incentivizes cross-practice consultation and our securities litigators routinely collaborate with their colleagues in the white collar criminal defense and corporate securities practices.

The firm's Washington D.C.-based bipartisan Public Strategies group is also available to represent clients when sensitive business matters provoke government or public response. Their services include advocating for clients before legislative and executive branch officials, crafting sophisticated and thoughtful messaging and coordinating public and legal strategies. A win in the courtroom is not enough; we want to make sure that our clients come through any dispute with their reputation and relationships intact.

## Experience