

I Broker-Dealer

We guide broker-dealers through every aspect of their businesses. From formation, federal and state registration, and Financial Industry Regulatory Authority (FINRA) membership to transaction advice and day-to-day compliance matters, our broker-dealer lawyers provide comprehensive solutions for both U.S. and non-U.S. broker-dealers.

We are proactive in our advice, providing real-time regulatory updates whenever changes are on the horizon as well as concrete suggestions for compliance and implementation.

In Securities and Exchange Commission (SEC) and FINRA examinations, federal and state regulatory actions, and a wide variety of other enforcement matters, our broker-dealer lawyers, in conjunction with our leading enforcement defense litigators, prepare and defend clients to achieve effective solutions with minimal disruption to their businesses.

Services include:

- Broker-dealer formations/FINRA membership applications
- SEC net capital and customer protection rules
- Trading and reporting rules
- Foreign broker-dealer/cross-border requirements
- Compliance policies and procedures
- SEC and FINRA investigations and enforcement
- ATS formation and operation
- Finders, commission-splitting, and fee arrangements
- Underwriting issues

Regulation Best Interest Resources

- **Regulation Best Interest ("Reg. BI") and Form CRS Implementation Timeline**
- **Form CRS Drafting Guide and Template** (April 21, 2020)
- **SEC and FINRA Provide Reg. BI and Form CRS Guidance as the Implementation Date Approaches** (April 21, 2020)
- **Key Takeaways From SEC's Reg. BI Frequently Asked Questions** (January 27, 2020)
- **FINRA to Broker-Dealers Gearing Up for Regulation BI, "Don't Panic-Prepare!"** (January 9, 2020)
- **FINRA Provides Guidance on Regulation Best Interest and Form CRS** (October 17, 2019)