

Broker-Dealer Regulation

Overview

Broker-dealers face a complex and ever-changing regulatory environment — with the potential for severe penalties if problems arise. Katten's Broker-Dealer Regulation team combines industry and regulatory experience with a proactive approach to help broker-dealers thrive in highly regulated markets.

Timely analysis, practical guidance

As a seasoned team, we provide comprehensive legal counsel that addresses the needs of our clients in all market climates. We have long-established relationships, many dating back 20 years or more, with most of the largest full-service broker-dealers in the industry. In addition, we offer skilled counsel for broker-dealers with market-making, proprietary trading and algorithmic models. Katten has particularly deep experience working with proprietary trading clients in the United States, United Kingdom and Europe. Our attorneys in our US and UK offices help clients establish proprietary trading operations outside their home countries, such as helping European firms trade in US markets and US firms trade in Europe and Asia.

We advise on all aspects of broker-dealer formation, compliance and operations, including:

- Registrations
- Trading
- Research
- Advertising
- Net capital
- Margin
- Supervision
- Sales practice

"The team at Katten give us confidence and comfort in regulatory environment that is overly aggressive, impractical and heavy handed!"

- U.S. News – Best Lawyers® "Best Law Firms" 2023 (Securities Regulation) survey response

Our attorneys draft brokerage agreements, compliance manuals, employee trading policies, privacy policies, business continuity plans and other materials necessary for broker-dealers.

Avoiding preventable risks

The high stakes of noncompliance with complex regulations make our team's real-world experience particularly valuable to our broker-dealer clients. We have attorneys who have worked in-house at large brokerage firms. Others served as senior lawyers at the Securities and Exchange Commission, Financial Industry Regulatory Authority and the New York Stock Exchange. Our team brings the relationships and inside perspective needed to help clients clear their regulatory hurdles.

When regulatory matters escalate to corrective levels, we represent broker-dealer clients in regulatory and self-regulatory enforcement investigations and proceedings, arbitration, and litigation. In the event litigation is necessary, we focus on obtaining the best possible results consistent with our clients' business goals.

Key Contacts



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