Christian T. Kemnitz

Partner and Co-Chair, Financial Markets Litigation and Enforcement

Financial Markets Litigation and Enforcement

Chicago Office | +1.312.902.5379

christian.kemnitz@katten.com

Christian Kemnitz devotes his practice to the defense of financial services firms in litigation, regulatory enforcement proceedings and internal investigations. His work frequently involves disputes over futures, options, swaps, securities and other complex financial products. In particular, he has extensive experience defending matters relating to spoofing, manipulation and other forms of disruptive trading.

Financial services litigation, arbitration and enforcement actions

Chris' work on financial services litigation includes proposed class actions brought under securities laws. He also frequently represents broker-dealers in civil disputes, including arbitration claims brought by customers. In this work, Chris has a long and successful record at arbitration hearings. In the heavily regulated field of financial services, he also handles enforcement proceedings before the Securities Exchange Commission (SEC), Commodity Futures Trading Commission (CFTC), self-regulatory bodies, and at stock, option and futures exchanges.

Chris also advises corporate and individual clients in white-collar criminal matters, including investigations initiated by the US Department of Justice (DOJ), the SEC and the CFTC. Often those investigations are preceded by internal investigations. Chris has run such internal investigations for manufacturing companies, investment banks, broker-dealers and hedge funds.

Recognitions

Recognized or listed in the following:

- *Chambers Global*
  - Derivatives: Enforcement, USA, 2024–2026
- *Chambers USA*
  - Recognized Practitioner, 2016
  - Derivatives: Enforcement, 2023–2026
- *The Legal 500 United States*

Practices

- Antitrust and Competition
- Cryptoassets and Blockchain Technology
- Financial Markets and Funds
- Financial Markets Litigation and Enforcement
- Futures and Derivatives
- Litigation
- Proprietary Trading Firms
- Quantitative and Algorithmic Trading
- Securities Litigation
- White Collar and Internal Investigations

Industries

- Finance and Financial Markets

Education

- JD, The University of Chicago Law School
- BA, Michigan State University

Bar Admissions

- Illinois

Court Admissions

- US District Court, Northern District of Illinois
- US Court of Appeals, Fifth Circuit

Professional & Community Involvement

- Illinois State Bar Association
- The Chicago Bar Association

- Recommended Attorney, 2015–2021, 2024, 2026

- Thomson Reuters
  - Stand-out Lawyer, 2024–2025

News

- Katten Climbs in *Chambers USA* 2026 Rankings (June 4, 2026)
- Katten Earns Top Rankings in *Chambers Global 2026* (February 12, 2026)
- *Chambers USA* 2025 Ranks Katten as Leading Law Firm (June 5, 2025)
- Katten Attorneys Recognized as Stand-Out Lawyers by *Thomson Reuters* (March 20, 2025)
- Katten Scores High Marks in *Chambers Global 2025 Guide* (February 13, 2025)
- Katten Restructuring Wins in Seven Categories of *The M&A Advisor*'s 19th Annual Turnaround Awards (January 30, 2025)
- Katten Named Leader in Crypto, Blockchain Law by *Chambers FinTech 2025* (December 5, 2024)
- Katten Adds Top Financial Services Enforcement and Regulatory Attorney Matthew Kluchenek (July 30, 2024)
- Katten Highly Ranked in Legal 500 United States 2024 (June 12, 2024)
- Katten Receives High Marks in *Chambers USA* Guide 2024 (June 6, 2024)
- Media Spotlights Kevin Broughel's Arrival at Katten (March 25, 2024)
- Katten Expands Litigation Team With Kevin Broughel in New York (March 14, 2024)
- Katten Ranked as Leader in *Chambers Global Guide* 2024 (February 15, 2024)
- Katten Lauded in The Legal 500 United States 2023 (June 9, 2023)
- Katten Boosts Rankings in *Chambers USA Guide 2023* (June 1, 2023)
- Katten Receives High Marks in Derivatives, M&A and Securitization in The Legal 500 United States 2021 Guide (June 10, 2021)

- Katten Praised in The Legal 500 United States 2019 Guide (June 11, 2019)
- Katten Distinguished by *The Legal 500 United States* (June 14, 2018)
- Katten Bitcoin Webinar Offers Legal and Compliance Insight (December 18, 2017)
- Katten Distinguished by *The Legal 500 United States* 2017 (May 31, 2017)
- Eighteen Katten Practices and 70 Attorneys Recognized by *The Legal 500 United States* 2016 (June 17, 2016)
- *Chambers USA* 2016 Distinguishes 22 Katten Practices and 50 Attorneys (May 27, 2016)
- Katten Obtains Dismissal of ERISA 401(k) Plan "Stock Drop" Class Action for SunEdison, Inc. (March 27, 2014)
- Katten Launches Credit Crisis Solutions Group to Assist Clients in Navigating Current Critical Period of Financial Uncertainty (August 14, 2008)

Publications

- Financial Markets and Funds *Quick Take* | Issue 51 (June 2026)
- Game Plan or Game Changer? The CFTC Proposes New Rules for Event Contracts and Prediction Markets (June 26, 2026)
- Financial Markets and Funds *Quick Take* | Issue 50 (May 2026)
- Financial Markets and Funds *Quick Take* | Issue 49 (April 2026)
- Financial Markets and Funds *Quick Take* | Issue 48 (March 2026)
- Pay Attention to Your Orphans (December 16, 2025)
- Reaching the Finish Line: The CFTC Concludes Its Enforcement Sprint by Offering Lower Fines for Self-Reporting and Cooperation (September 22, 2025)
- Clearer Skies Ahead: CFTC Enforcement Division's New Advisory Opens Doors for Self-Reporting and Increased Cooperation (March 7, 2025)
- Will History Repeat Itself? Peering Into the Past to Predict the Next Four Years of CFTC Enforcement Actions (January 28, 2025)
- Crypto in the Courts: Five Cases Reshaping Digital Asset Regulation in 2025 (January 21, 2025)

Christian T. Kemnitz

Partner and Co-Chair, Financial Markets Litigation and Enforcement

- FINRA Settles First Significant CAT Reporting Enforcement Action (September 7, 2023)
- *Mallory v. Norfolk Southern Railway Co.*: Supreme Court Recognizes Existence of Consent-Based Theory of General Personal Jurisdiction (August 2, 2023)
- Recent DC Circuit Court of Appeals Case Brings FINRA to the Forefront of the SRO State Actor Controversy (July 17, 2023)
- Financial Markets and Funds Quick Take | Issue 13 (April 25, 2023)
- FINRA Proposes Changes to Arbitrator List Selection Process (March 22, 2023)
- Financial Markets and Funds Quick Take | Issue 5 (August 16, 2022)
- Second Circuit Rejects Probabilistic Pleading to Allege Actual Damage in Spoofing Cases (August 1, 2022)
- Key Takeaways: CFTC's FY 2021 Swap Dealers Enforcement Actions (December 7, 2021)
- CFTC Expanding Anti-Manipulation Powers to Punish Misrepresentations to Futures Exchanges and FCMs (October 7, 2021)
- Second Circuit Opinion Allows Market Manipulation Claims Based on Hedging Activity (May 27, 2021)
- Broadening the Pipeline: How to Increase Diversity in the Financial Services Legal Industry (October 15, 2020)
- Futures Enforcement and Litigation: A Disruptive Year, Top 5 Takeaways (October 1, 2020)
- Katten Attorneys Examine the Coscia Spoofing Conviction and the Questions It Creates (September 4, 2017)
- Second Circuit Decision Provides Guidance for Drafting Enforceable Broker-Dealer Agreement Forum Selection Clause (September 4, 2014)
- SDNY Strikes a Blow Against Selective Waivers (January 14, 2014)
- *Gruss v. Zwirn*: SDNY Strikes a Blow Against Selective Waiver (December 5, 2013)
- The SEC's Heightened Scrutiny of Broker-Dealer Municipal Securities Underwriting and Public Entity Sales Practices (February 29, 2012)
- *Corporate & Financial Weekly Digest* (Weekly) | *Author*

Christian T. Kemnitz

Partner and Co-Chair, Financial Markets Litigation and Enforcement

Presentations and Events

- Swap Dealer Roundtable (May 20, 2025)
- Katten's Annual Financial Markets and Regulation Crystal Ball — A Look Back at 2024 and a Look Forward to 2025 (February 11, 2025) | *Speaker*
- Derivatives and Futures Law Winter Committee Meeting 2025 (January 30–February 1, 2025) | *Panelist* | *Enforcement*
- Regulatory and Enforcement Trends in US Derivatives Markets: What You and Your Traders Need to Know (July 17, 2024) | *Presenter*
- 2023 Crypto with Katten Annual Symposium (September 27, 2023)
- Zero to Sixty (Seconds): Electronic Trading Trends in Derivatives Markets and Emerging Technologies in Financial Services (June 29, 2023)
- Katten's Annual Financial Markets Litigation and Enforcement Symposium (October 13, 2022)
- Law & Compliance Division Conference 2022 (April 27–29, 2022) | *Panelist* | *But Wait, There's More Enforcement – Exchange Enforcement*
- The CFTC's Evolving Application of its Fraud-Based Manipulation Law and Regulatory Provisions (December 2, 2021)
- MFA Legal & Compliance 2020 (July 21–22, 2020) | *Panelist* | *CFTC Enforcement Update: Spoofing, Crypto, Foreign Corruption & Cyber*
- Market Correction Curriculum: Nontraditional ETFs (May 12, 2020) | *Co-presenter*
- Trading Practices — A 2020 Update (February 19, 2020) | *Speaker*
- Katten's Annual Financial Markets Litigation and Enforcement Symposium (October 10, 2019)
- CFTC Regulatory and Enforcement Agenda Webinar (September 24, 2019) | *Presenter*
- 41st Annual FIA Law and Compliance Division Conference (May 8–10, 2019) | *Participant* | *There's Another Sheriff in Town: Enforcement by Exchanges*
- SIFMA C&L Annual Seminar (March 25, 2019) | *Panelist* | *MB: Investment Banking and Capital Markets Enforcement Issues and Developments*
- Beyond Bitcoin (May 17, 2018) | *Co-Presenter*

Christian T. Kemnitz

Partner and Co-Chair, Financial Markets Litigation and Enforcement

- 40th Annual Law & Compliance Division Conference (May 2–4, 2018) | *Speaker* | *Enforcement: CFTC, NFA, SRO Enforcement and Exams*
- Exchange Investigations & Enforcement: Insights and Trends (February 28, 2018) | *Moderator*
- Trading Bitcoin: Legal and Compliance Considerations for Trading and Facilitating Transactions in Bitcoin (December 13, 2017) | *Panelist*
- SIFMA Compliance & Legal Society New York Regional Seminar (November 1, 2017) | *Keynote Speaker*
- Katten's Annual Financial Services Litigation Symposium (October 26, 2017) | *Speaker* | *Futures Regulatory Enforcement*
- 2017 Quadrilateral Conference (July 14, 2017) | *Panelist* | *U.S. Regulatory Update*
- 39th Annual FIA Law & Compliance Division Conference on the Regulation of Futures, Derivatives and OTC Products (May 3–5, 2017) | *Speaker*
- Katten's Annual Financial Services Litigation Symposium (October 27, 2016) | *Presenter*
- 38th Annual FIA Law & Compliance Conference on the Regulation of Futures, Derivatives and OTC Products (May 4–6, 2016) | *Presenter* | *Automated Trading Requirements*
- A Review of CFTC Proposed Regulation AT and Its Potential Practical Impact (December 17, 2015) | *Panelist*
- Market Manipulation in Electronic Securities Markets (November 19, 2015) | *Presenter*
- Emerging Trends in Securities and Futures Trading Regulation (November 11, 2015) | *Panelist*
- Financial Services Litigation Symposium (October 6, 2015) | *Panelist*
- Compliance and Legal Society Chicago Breakfast (September 25, 2015) | *Panelist* | *Hot Topics for the Securities Industry*
- ACIC Spring Forum: Back to the Future (April 30, 2015) | *Panelist* | *Report from the Battleground of PE Litigation*
- Compliance & Legal Society Annual Seminar (March 15–18, 2015) | *Panelist* | *Commodities and Derivatives Litigation and Regulatory Update*

- Financial Services Litigation Symposium (October 16, 2014) | *Presenter*
- 36th Annual Law & Compliance Conference on the Regulation of Futures, Derivatives and OTC Products (May 7–9, 2014) | *Panelist* | *CFTC Automated Trading Concept Release – In Practice*
- Recent Publicity Concerning Proprietary Trading: Potential Regulatory Responses (May 6, 2014) | *Panelist*
- Recent Publicity Concerning Proprietary Trading: Potential Regulatory Responses (April 28, 2014) | *Panelist*
- Compliance & Legal Society Annual Seminar 2014 (March 30–April 2, 2014) | *Panelist* | *Commodities and Derivatives Litigation and Regulatory Update*
- Pitfalls in a Shifting Landscape: Trade Practice Issues for Futures and Securities (December 3, 2013) | *Presenter*
- Pitfalls in a Shifting Landscape: Trade Practice Issues for Futures and Swaps (October 23, 2013) | *Panelist*
- Successful Partnering Between Inside and Outside Counsel (August 29, 2013) | *Presenter*
- Strategies to Deal with the CFTC's Trade Practice and Market Surveillance (TP/MS) Program (May 29, 2013) | *Speaker*
- SIFMA Compliance and Legal Society Annual Seminar 2013 (March 17–20, 2013) | *Panelist* | *Arbitration: Discovery, Expungement, Mediation, and ADR*