

Financial Markets Litigation and Enforcement

Overview

As increasingly complicated products trade across highly connected electronic markets, the regulatory, legal and financial risks to market participants are escalating. To manage those risks, established and innovative brokerage firms, investment banks and proprietary traders need advocates who understand the most intricate details of the financial markets and can express them in commonsense terms to any audience.

Knowing the audience

Drawing on our steady flow of routine and complex matters, our comprehensive understanding of regulators' views of industry issues, and our experience resolving complex matters in evidentiary hearings, we provide guidance to our clients about how regulators' tribunals are likely to view issues and where legal and business risks lie. We are adept at resolving disputes in their infancy, without exposure or publicity, but when a fully contested hearing is required, we have a deep bench of first-chair trial attorneys, many of whom were former prosecutors or regulators.

Industry knowledge strengthens advocacy

Katten's strong litigation and enforcement track record is rooted in our detailed understanding of financial markets, products and regulations. We understand the structure, risk and regulatory context of the full spectrum of financial products, from exchange-traded securities, options, futures and funds to the most sophisticated over-the-counter (OTC) swaps and derivatives. We also have a deep understanding of floor-based, open-outcry trading venues; fully electronic trading platforms and clearinghouses; and traditional OTC dealer-to-dealer markets. We have investigated allegations of insider trading, front-running, market manipulation, improper order internalization, unethical floor trading and sales practices, disruptive trading, mismarking of securities, and inadequate or misleading investment disclosures. Capitalizing on our experience working at the intersection of litigation and financial markets regulation, we regularly counsel clients on compliance matters to help them mitigate risk. We provide strategic counsel on of trade practice matters, with a focus on avoiding potential pitfalls and problematic trading practices, including spoofing, and disruptive and manipulative trading. By incorporating this experience into our litigation strategy, we provide more efficient, precise guidance to our clients. This marriage of in-depth industry knowledge and litigation skills helps us present complex facts and issues in a compelling, understandable manner.

Keeping the endgame in sight

Our team resolves disputes with regulators and counterparties by addressing the conflict, through negotiation if possible, but in a contested hearing if necessary. Those decisions are informed by a concern for resolving the

immediate matter, but with an eye toward possible collateral consequences that potentially impact our client's litigation exposure, relationship with regulators and reputation.

Our team helps resolve litigation and investigations at all levels, including those involving:

- Securities and Exchange Commission
- Commodity Futures Trading Commission
- Department of Justice
- Self-regulatory organizations
- Private civil litigation
- White collar criminal charges

Key Contacts



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