

# *How the US SEC investigates financial fraud and how to mediate/negotiate a settlement with the SEC?*

*(Zoom Webinar)*

*1 Law Society CPD Point being applied for*

## Introduction

There have been increased investigations on financial frauds by the Securities and Exchange Commission (SEC) recently, especially on financial institutions and companies listed in USA. This not only poses reputational risk, possible significant financial loss but also results in lengthy litigation process especially under an unfavourable litigation outcome. As a result, subject companies often seek to enter into negotiation with SEC for a settlement. In this connection, we have invited Mr Richard Marshall, an expert in this area, to enlighten participants on how the US SEC investigates financial fraud and how to mediate/negotiate a settlement with the SEC.

## Highlights

As a former senior supervisor of the SEC's inspection program, Mr. Marshall regularly assists clients in building and implementing compliance systems, defending against regulatory inspections and addressing novel regulatory issues. He also assists clients with internal investigations, self-reports to regulators and applications for interpretive and exemptive relief. **Mr. Marshall will discuss one of**

his leading cases, *SEC v. Howard*, in which he successfully defended the senior officer of a large broker-dealer, who was vindicated by the District of Columbia Court of Appeals based on reliance on advice of counsel, to illustrate how the US SEC investigates financial fraud and how to mediate and negotiate a settlement with the US SEC. He will also discuss how to counsel institutional, agency-only broker regarding its program enabling users to separate trading from research, negotiate settlements of SEC and SRO actions on behalf of brokerage firm, premier capital markets investment bank and numerous market timers, and counsel global financial services firm on "unbundling" research and brokerage.

## **Who Should Attend?**

Investment Banks (Management, Risk Management, Legal, Compliance & Audit), Fund Managers, Investment Advisors, Securities house management, Investigating accountants, Auditors, Lawyers involving in Fraud Investigation cases, Management and Financial Controllers of listed companies, Regulators and Mediators

## **Speaker's Profile**

### ***Mr Richard Marshall***

Richard served for several years as a branch chief in the SEC's Division of Enforcement in Washington, DC, and as a senior associate regional administrator in the SEC's New York office, where his staff conducted inspections of investment companies and investment advisers, and instituted enforcement actions against those entities. He uses insights from that experience in defending financial services providers and individuals against allegations, including insider trading and violations of the Investment Company and Advisers Act.

As a former senior supervisor of the SEC's inspection program, Richard regularly assists clients in building and implementing compliance systems, defending against regulatory inspections and addressing novel regulatory issues. He also assists clients with internal investigations, self-reports to regulators and applications for interpretive and exemptive relief. He is the founding editor of the *Investment Lawyer*, a former board member of the National Society of Compliance Professionals and the current chair of that organization's investment adviser committee.

Richard also represents clients in regulatory investigations. He has tried numerous cases, including *SEC v. Howard*, in which he successfully defended the senior officer of a large broker-dealer, who was vindicated by the District of Columbia Court of Appeals based on reliance on advice of counsel.

## Event Details

<b>Date:</b>	23 February 2023 (Thursday)
<b>Time:</b>	9:00 pm – 10:00 pm (HK Time)
<b>Medium:</b>	English
<b>Fee:</b>	You will enjoy <b><u>early bird rate</u></b> if register and pay before <b><u>09 February 2023</u></b> HK\$320/head (regular) HK\$280/head (‘early bird’ for public) <b>HK\$250/head (‘early bird’ for ICC-HK members)</b> HK\$265/head (‘early bird’ for company with 3 registrants +) <b>HK\$235/head (‘early bird’ for ICC-HK corporate members with 3 registrants +)</b>
<b>Registration:</b>	Please fill in the registration form attached and return to us by <b><u>16 February 2023</u></b> . Successful registrants will receive a link and password confirming their attendance by email.
<b>Zoom:</b>	You may attend the session through computer, iPad or mobile phone <b><u>AFTER</u></b> sign-in your Zoom account. (Suggest using computer for better connection).
<b>CPD:</b>	<b>1 Law Society CPD Point being applied for.</b>
<b>Confirmation:</b>	Participants of Zoom are limited and confirmation is based on receipt of payment on a first come, first served basis.
<b>Cancellation:</b>	There will be no refund for cancellation of booking initiated by the applicant. However, the registration may be transferred to another person from the same company or organization at no extra charge, subject to the prior consent of ICC-HK.

### Registration:

Interested participants, please complete the registration form and return to Ms Ling Cheng/ Connie Kwok via [publn@icchkcbc.org](mailto:publn@icchkcbc.org) or fax to (852)2869 0360.