



BROKER/DEALER AND SECURITIES

From investor complaints and FINRA enforcement proceedings to arbitration concerning the underwriting of municipal bonds, Bell Nunnally helps those operating in the broker/dealer and securities markets navigate an increasingly complex regulatory environment.

When broker/dealer firms and various investment vehicles find themselves facing investor and counter-party claims, Bell Nunnally has the depth of experience and industry expertise to deliver successful outcomes for our clients. Because we understand that registered representatives and their brokerage firms aren't always aligned when claims are brought, our team also represents individual investment representatives and financial advisors.

Our work preserving the rights of individual and corporate investors includes transactional and litigation matters in state and federal courts, as well as high stakes American Arbitration Association (AAA) and Financial Industry Regulatory Authority (FINRA) arbitrations across the country. The team regularly prosecutes and defends against various types of investor complaints in FINRA arbitration proceedings, including allegations of misrepresentation, suitability, churning and selling away. We have represented registered investment advisors (RIAs) facing enforcement proceedings before FINRA and the Securities and Exchange Commission (SEC), regularly obtaining the dismissal of such enforcement actions or significant reductions in the penalties sought. We also have defended both hedge funds and individual representatives against tortious interference claims and breach of fiduciary duty and fraud claims.

Who we represent

- National broker/dealers
- Individual investors

- Banks
- Registered Investment Advisors
- Hedge funds
- Companies offering securities in the oil and gas industry
- Individual consultants
- Telecommunications providers

Representative Experience

Our attorneys have represented broker/dealer and securities industry clients across a range of business, regulatory and litigation matters:

- Represented a national broker/dealer in several FINRA arbitration proceedings prosecuting breach of contract claims based on the representative's failure to repay advances and forgivable loans, including defending the representative's counterclaims of fraudulent inducement.
- Defended allegations of securities fraud, unsuitability, breach of fiduciary duty and breach of contract with regard to an apparent Ponzi scheme.
- Represented an individual investor in a FINRA claim against a major broker/dealer arising out of the representative's failure to develop and execute a proper investment plan and the broker/dealer's improper "freezing" of the investor's account.
- Represented an individual investor in a FINRA claim against multiple national broker/dealers involving their failure to properly supervise their registered representative who engaged in theft through a Ponzi-scheme in their client accounts.
- Represented a bank in a FINRA injunctive proceeding involving theft of trade secrets and breach of noncompete covenants to protect a multimillion-dollar book of business that two representatives tried to move to a direct competitor of the bank.
- Represented a broker/dealer in a federal court appeal seeking to vacate a FINRA arbitration award.
- Represented a registered representative in a FINRA arbitration prosecuting claims against a national broker/dealer and the representative's former partner for breach of employment agreement and conspiracy to tortiously interfere with business relationships.
- Defended oil and gas exploration companies in civil and administrative proceedings against allegations of the sale of unregistered securities, the sale of securities by unregistered agents and securities fraud.

- Represented an individual consultant against a multinational corporation based on the company's breach of the consulting agreement.
- Defended a major telecommunications provider against shareholder derivative litigation alleging corporate waste based on executive compensation agreements.

Related Practices

Bankruptcy and Financial Restructuring
Commercial Finance
Corporate and Securities
Entertainment, Advertising and Media
Litigation
Mergers and Acquisitions
Real Estate Law
Tax
White Collar Criminal and Regulatory Defense

Related Industries

Energy and Natural Resources
Financial Services

Related Attorneys

Jonathan Farrokhnia
John F. Guild
Benjamin L. Riemer
Christopher B. Trowbridge