

John F. Guild

Partner

jguild@bellnunnally.com

214-740-1485



A FORMER ENFORCEMENT ATTORNEY WITH FINRA, JOHN IS KNOWN FOR HIS STRATEGIC THINKING AND ABILITY TO QUICKLY ANTICIPATE THE DIRECTION OF COMPLEX MATTERS. TRANSPARENT AND PRACTICAL WITH CLIENTS, HE LOOKS FOR OPPORTUNITIES TO NARROW THE FOCUS OF A DISPUTE, WHILE REMAINING THOROUGH AND DEDICATED TO ADDRESSING THE DECISIVE ISSUES.

Financial industry participants face constant challenges from evolving regulations and changing enforcement priorities. As a partner with Bell Nunnally's Litigation practice group, John leverages more than a decade of sophisticated commercial litigation experience and several years serving as an enforcement attorney for the Financial Industry Regulatory Authority (FINRA) to provide efficient, practical solutions to financial institutions and executives in regulatory investigations or litigation. John also represents clients of all types in high-stakes and complex business disputes.

John most recently served as senior counsel in FINRA's Department of Enforcement. At FINRA, he led investigations into securities violations and prosecuted formal disciplinary actions against broker-dealer firms and their registered representatives in matters involving securities fraud under Section 10(b) of the Securities Exchange Act of 1934 and misrepresentations in the sale of securities under Sections 11 and 17 of the Securities Act of 1933. He also prosecuted matters involving violations of Regulation Best Interest, the registration requirements of Section 5 of the Securities Act, the Anti-Money Laundering provisions of Bank Secrecy Act, data privacy issues under Regulation S-P, and off-channel communications and other records retention violations under Section 17(a)(1) of the Securities Exchange Act.

Prior to his time at FINRA, John spent 13 years in private practice as a litigator in a preeminent trial boutique and with a Chambers-rated international law firm, where he honed his skills in representing clients in a range of high-stakes litigation and represented private parties in investigations by the SEC, DOJ, FTC, and other regulatory agencies. He has tried cases in U.S. District Courts and in Texas state courts involving a wide range of business disputes. He has also argued and briefed in the United States Court of Appeals for the Fifth Circuit and various Texas state courts of appeals.

John clerked for the Honorable Catharina Haynes, Circuit Court Judge for the United States Court of Appeals for the Fifth Circuit.

Representative Experience

- Represented FINRA in an enforcement action resulting in expulsion of broker-dealer from FINRA for securities fraud in the multi-million-dollar sale of equity under Reg D.
- Argued successful appeal for FINRA in an enforcement action before the National Adjudicatory Counsel (NAC) in appeal of hearing-panel decision finding broker-dealer and its registered representative committed securities fraud in the private sale of millions of dollars of debt securities sold under Reg D.
- Obtained a successful defense verdict after a week-long bench trial on behalf of a firm in a breach-of-contract suit arising from the failure to pay a commission allegedly due under a financial services agreement.
- Served as primary briefing attorney in a trial that resulted in a \$94 million verdict and a \$45 million judgment for plaintiffs for breach of fiduciary duty and fraud arising from an oil and gas partnership.
- Served as primary briefing attorney in successful appeal reversing an indemnity judgment against a large oil and gas contractor.
- Defended a "Big Four" accounting firm in a securities fraud class action and related SEC investigation related to revenue recognition from a rapidly expanding media business.
- Defended a "Big Four" accounting firm in a negligent-misrepresentation suit arising from firm's audit opinions brought by distressed debt investors.
- Defended a major media company and its officers and directors in a securities fraud class action and related SEC investigation arising from alleged misrepresentations in nonfinancial alternative business metrics reported in securities filings, resulting in denial of class certification.

Activities & Memberships

- Dallas Bar Association
 - Member
- Dallas First United Methodist Church
 - Member
- Booker T. Washington High School for the Performing and Visual Arts Theatre Guild
 - Member

Publications

- "Common Failures to Register Under the Exchange Act," Dallas Bar Association *Headnotes*, author; February 1, 2025.
- "5th Circuit Reinstates Injunction Against Corporate Transparency Act During Appeal; Filing Now Voluntary," Bell Nunnally Client Alert, c0-author; December 27, 2024.
- "Corporate Transparency Act Back in Effect (For Now)," Bell Nunnally Client Alert, c0-author; December 23, 2024.
- "Fifth Circuit Tosses Nasdaq Board Diversity Rules and May Have Substantially Reduced the SEC's Authority to Approve Exchange Rules in the Process," Bell Nunnally Client Alert, author; December 12, 2024.
- "Paul Atkins, President Trump's Nominee for Chair of the U.S. Securities and Exchange Commission, is Both Something Old and Something New," Bell Nunnally Client Alert, author; December 9, 2024.

Presentations

- "The SEC's New Direction: What In-House Counsel Should Anticipate," Association of Corporate Counsel Annual In-House Symposium, presenter; February 27, 2025.

Credentials

Education

- JD, Duke University School of Law, *magna cum laude*, 2003
- BS, Oklahoma City University, *magna cum laude*, 2000

Admissions

- Texas
- U.S. District Court for the Northern, Eastern, and Western Districts of Texas
- Fifth Circuit Court of Appeals