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Related Practices
Securities Litigation

Class Actions >> Securities

Securities Litigation >> Shareholder
Class Actions

Securities Litigation >> SEC and
FINRA Investigations and Litigation

Corporate Governance >>
Shareholder Derivative Actions /
Officer and Director Defense

BROKER-DEALER LITIGATION AND ARBITRATION

BET-THE-COMPANY FIRM FOR COMPLEX CASE RESOLUTION

- Representation of major brokerage houses and large broker-dealers across wide-ranging issues involving significant regulatory, civil and criminal matters
- Resolved hundreds of cases, through trial and arbitration panels, in multiple venues, and in more than thirty different states
- Experienced in serving as lead/national counsel in complex cases, most recently achieving the successful resolution of hundreds of related cases worth billions of dollars for a client
- Nearly four decades of service to broker-dealers and their service organizations
- Recognized as among the top tier of practitioners serving broker-dealer clients

RESOLVING COMPLEX SECURITIES TRANSACTION MATTERS

Rogers & Hardin brings nearly four decades of experience working with major wire houses in litigation and arbitration representations, spanning virtually every significant component of the securities research, marketing and transaction process. From early insider trading, suitability and churning cases to more recent matters involving complex derivative transactions and auction rate securities, our depth of experience brings skill and efficiency to every engagement. Our decades of experience enable us to quickly grasp the nuances that frequently prove instrumental to a successful defense strategy. We are often tapped to serve as National counsel for large financial institutions, handling large numbers of related cases that may be pending in various courts or before a variety of arbitration panels across the country. By managing these cases in a consistent and coordinated manner, we help clients discretely avoid adverse collateral consequences. These representations have earned our team a reputation as a top-tier practitioner.

Recently, we served among a handful of counsel selected as lead trial attorneys for thousands of arbitrations arising from billions of dollars in research-related claims. Other recent representation includes:

- Large customer arbitration claims before FINRA and its predecessor entities;
- Court cases involving challenges to or enforcement of arbitration agreements;
- Bankruptcy proceedings arising in connection with securities accounts or claims;
- Internal investigations in connection with large-scale sales practice issues or firm procedures;
- Employment-related disputes and claims brought by former agents or employees of a firm;
- Regulatory investigations and proceedings – including successful settlements and

trials on the merits of regulatory complaints.

COORDINATED DEFENSE OF HIGH STAKES SECURITIES LITIGATION

- **Client:** One of the largest financial institutions in the world.
- **Challenge:** Arbitration and regulatory complaints alleging broad-based sales practice and research violations involving employee stock plan of a large technology company with more than 40,000 individual participants.
- **Our Role:** Constructing and implementing a coordinated strategy for the simultaneous defense of major regulatory actions and hundreds of arbitration claims brought across the country by individual brokerage firm customers.
- **Outcome:** Prompt resolutions, on favorable terms, of all regulatory inquiries and customer complaints, including full defense verdicts in several cases tried to conclusion before industry arbitration panels. These results helped to limit the firm's potential exposure to only a small fraction of the plan participants.
- **Our Approach:** There were several keys to our successful handling of these matters, including: 1) our immediate responsiveness to understand and contain the varied sources of potential exposure; 2) our internal capacity to quickly control, review and assimilate large volumes of important data crucial to the defense of the cases; 3) our cooperation and coordination with in-house and other outside counsel for the firm, which included providing key information and analyses to enhance the effectiveness of other lawyers representing our client; and 4) our strong reputation and credibility with regulators, which allowed us to address their inquiries in an expeditious and favorable manner.

PUBLICATIONS

- SEC Approves FINRA Rule to Prohibit Conditioning Settlements on Expungement
- United States Court of Appeals for the Second Circuit Provides Clarification on Definition of Customer Under FINRA Rules
- Client Advisory: FINRA Regulatory Notice to Members 14-40 (“NTM 14-40”)
- FINRA Dispute Resolution Task Force Issues Its Final Report and Recommendations