

Securities



Practice Contacts:

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Preti Flaherty's Securities Practice Group offers a broad complement of specialized services to each of the stakeholders in the securities industry. We have successfully represented public and private companies, governmental entities, underwriters, investors, brokers/dealers, investment banks, and emerging companies to address their needs under federal and state securities laws. The group brings the expertise of highly-skilled corporate and litigation attorneys with backgrounds both as principal and counsel in securities, capital formation, mergers and acquisitions, corporate governance and dispute resolution to offer clients cost-effective solutions.

Current trends place superior securities advice and representation in the forefront of business, financial and investing considerations: from raising capital for startup and growing businesses to private equity analysis, negotiation and investment; from compliance under the Securities Exchange Act of 1934, Sarbanes-Oxley and uncertain new hedge fund regulations to stock option grants and other corporate governance best practices; and from investor complaints to shareholder disputes.

Our menu of securities services includes the following capabilities:

For Public Companies:

- Periodic Reports—10-Ks, 10-Qs, 8-Ks
- Annual Meetings-- Annual Report to Security Holders, Proxy Statements and Solicitation
- Corporate Governance—Director independence, committees, Sarbanes Oxley
- Insider Trading Policies
- Section 16 Filers—Forms 3-5, Schedules 13D and 13G
- Stock Option Plans—Form S-8, Stock Option Agreements
- Rule 144 Resales
- Press Releases—Reg FD, corporate messaging, investor relations
- Acquisitions and Dispositions
- Private Placements

Members of team: Tim Platt and Kara Sweeney

For Private Companies:

- Capital Formation—advice on locating sources; structure; and terms of offering
- Blue-Sky Compliance
- Reg D and other federal exemptions
- Stock Options and other equity-style incentive compensation programs
- Stock Redemptions
- Shareholder Disputes
- Acquisitions and Dispositions

Members of team: Michael Sheehan, John Sullivan, Tim Platt, Kara Sweeney

Public Finance:

- Official statements for public offerings of bonds issued by States, State authorities, regional and municipal districts and authorities and other governmental entities
- Private placement memoranda for private placements of bonds issued by States, State authorities, regional and municipal districts and authorities and other governmental entities
- Continuing disclosure agreements for SEC Rule 15c2-12 compliance
- Blue sky memoranda for state blue sky law compliance
- Counsel for issuers, underwriters and purchasers

Members of team: James C. Pitney, Jr. and Bonnie L. Martinolich

For Broker/Dealers and Investment/Hedge Funds:

- Registration and exemptions
- Registered representative compliance
- Regulatory investigations
- Administrative and judicial proceedings
- Investor complaints
- Employment termination and disputes
- Arbitration and litigation

Members of team: Jonathan Piper, Gregory Hansel, John Sullivan, Tim Platt, Sigmund Schutz, Brian Quirk, and Kara Sweeney

For Investors:

- Initial Investment-- Advice, negotiations, and documentation on terms of investment
- Liquidation--Advice on sale or other transfer

Members of team: Michael Sheehan, John Sullivan, Tim Platt, Russel Hansen, and Kara Sweeney

- Securities Violations
- Mismanagement of account
- Arbitration and litigation

Members of team: Jonathan Piper, Gregory Hansel, Sigmund Schutz, and Brian Quirk

Dispute Resolution:

Our track record in resolution of securities disputes is strong. In recent cases, we have:

- recovered a \$40 million securities fraud award in October, 2003 by American Arbitration Association (AAA) arbitrators for a publicly traded international company defrauded in connection with a business acquisition dispute.
- secured a seven-figure jury verdict in March 2006 for an investor against the asset management arm of a major national bank.
- successfully defended national and regional brokerage firms against enforcement actions brought by Maine Office of Securities and the New Hampshire Bureau of Securities Regulation.
- prosecuted & defended NASD/NYSE and other SRO arbitrations, including mid-six figure award in May 2006 for investors against national brokerage firm.

Members of team: Jonathan Piper, John Sullivan, Gregory Hansel, Tim Platt, Sigmund Schutz and Brian Quirk

REPRESENTATIVE MATTERS

- In the past year, corporate clients have turned to our corporate advisors both for help in raising needed capital to grow their businesses while maintaining control over the enterprise, and in serving as SEC counsel.
- Our firm's securities advisors and litigators have teamed up to represent a major national brokerage firm in an administrative investigation into the brokerage's sales and compliance practices.
- Investors wronged by their financial advisors have retained our securities litigators to recoup their losses.
- Our Securities Group works closely with the firm's litigators to represent clients involved in securities disputes. We have defended clients during litigation ranging from business acquisition disputes to enforcement actions to SRO arbitrations.