Ghillaine A. Reid

Partner

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OVERVIEW

Ghillaine co-leads the firm's Securities Investigations + Enforcement Practice Group. She focuses her practice on government and securities regulatory investigations, financial services litigation, commercial litigation, and corporate compliance. Drawing on her experience in government service and private practice, Ghillaine regularly represents corporations and individuals in investigations conducted by the Securities & Exchange Commission, the Department of Justice, the Financial Industry Regulatory Authority, and other government and regulatory agencies. Ghillaine has successfully defended several high profile SEC investigations and enforcement proceedings involving a wide range of significant issues, including insider trading, accounting fraud, market manipulation, and broker-dealer sales practice violations. Prior to entering private practice, Ghillaine was a branch chief and staff attorney in the New York Regional office of the Securities & Exchange Commission's Division of Enforcement, where she investigated and litigated a wide range of securities enforcement matters.

Ghillaine also represents clients in complex financial services and commercial litigation matters, in both federal and state courts. She has achieved favorable outcomes in cases involving fraud, breach of contract, breach of fiduciary duty, misrepresentation, and tortious interference. She has also successfully defended clients in large scale arbitration proceedings, both through the Financial Industry Regulatory Authority and the American Arbitration Association.

REPRESENTATIVE MATTERS

- Represented a relief defendant in an SEC enforcement action filed in the U.S. District Court for the Southern District of New York alleging that the defendant traded stock based on material, nonpublic information regarding ImClone Systems, Inc.
- Represented a New York City direct access brokerage firm in a FINRA enforcement investigation regarding the company's accounting and disclosure of travel and entertainment expenditures. After a lengthy investigation, we made a written Wells submission to FINRA which was followed by several oral presentations outlining our defensive position.
- Represented the chief compliance officer and chief financial officer of a New York City brokerage firm and its related investment advisory firm in connection with an investigation conducted by the New York office of the SEC regarding the firm's sales practices.
- Represented a branch manager and compliance officer of a major St. Louis, MI, brokerage firm in a FINRA investigation involving allegations of misappropriation of client funds. No enforcement proceedings were

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instituted against the branch manager or the compliance officer. We later assisted the firm in reconstituting its compliance procedures concerning the disbursement of funds from client accounts.

- Defended a prominent investor in an insider trading investigation conducted by the Philadelphia office of the SEC.
- Represented a trader and compliance officer for the brokerage arm of a major bank in an investigation by the Atlanta office of the SEC concerning compliance procedures with respect to fixed income trading.
- Represented several fiduciaries in a wide range of securities-related litigation matters, including a Securities Investor Protection Act trustee in connection with the liquidation of a defunct New York City brokerage and investment advisory firm that was sued by the SEC for defrauding the firm's investors.
- Represented the Belgian affiliate of a major accounting firm, and certain of its audit partners, in a federal securities fraud action filed by a hedge fund which alleged that the accounting firm and the auditors were responsible for losses suffered by the fund following the precipitous drop in the share price of a stock that the fund owned.
- Represented the FDIC in its capacity as the receiver for a failed bank and succeeded on a motion to dismiss shareholder derivative claims instituted by the bank's investors for lack of standing, among other grounds.
- Defended a New Jersey-based broker-dealer and its CEO in a lawsuit filed by its clearing firm to recoup losses that it allegedly incurred from certain trades in foreign securities executed by the brokerage firm. Succeeded on a hybrid motion to dismiss, or in the alternative, for summary judgment and all claims against my clients were dismissed.
- Defended a senior employee of a major pharmaceutical company in a state court action alleging, among other things, claims of fraud and misrepresentation in connection with his alleged offer and sale of certain investment funds. Served as lead counsel, and developed and executed the litigation defense strategy throughout the lengthy discovery, motion practice, and trial (served as first chair). The action was resolved through a complete defense verdict.
- Represented the Special Committee of the Board of Directors of a privately held New York company that was poised for an initial public offering. Led an internal investigation concerning the propriety of, and accounting for, certain shipping transactions which came under scrutiny by the board during the company's preparation for the offering.
- Represented the audit committee of a publicly traded bank in connection with the propriety of certain expenses incurred by the bank's CEO which were submitted to the bank for payment, as well as other business activities of the CEO.
- Represented the Independent Monitor for a financial services firm, in connection with the firm's compliance with the terms of the Global Research Analyst Settlement which resolved SEC actions against several major investment banks.

AWARDS

- *Thomson Reuters* Stand-out Lawyer (2026) – independently rated lawyers
- Honoree, *Securities Enforcement Elite*, Securities Docket (2025)
- Honored with the Wiley A. Branton Award for Law Firm Excellence, National Bar Association, 2025
- Honored as Litigation Trailblazer, *The National LawJournal*, 2018
- Honoree, 25 Influential Black Women in Business, *The Network Journal*, 2018
- Profiled in "Attorneys at the Top," *The Network Journal*, February 2013
- Honored by Best Buddies® New York, Women With a Mission Celebration, 2012

TOP AREAS OF FOCUS

- Investment Funds + Investment Management Services

- Regulatory Investigations, Strategy + Enforcement
- Securities Investigations + Enforcement
- Securities Litigation

ALL AREAS OF FOCUS

- Investment Funds + Investment Management Services
- Litigation + Trial
- Regulatory Investigations, Strategy + Enforcement
- Securities Investigations + Enforcement
- Securities Litigation

PROFESSIONAL/COMMUNITY INVOLVEMENT

- Member, Federal Home Loan Bank of New York Board of Directors
- Board member, National Association of Women Lawyers
- Board member, *Law360* Securities Editorial Advisory Board
- Board member, American Management Association (AMA)
- Audit Committee member, American Management Association (AMA)

EDUCATION AND CERTIFICATIONS

EDUCATION

- Boston University School of Law, J.D., *case and note editor, Probate Law Journal*, 1995
- Boston University, B.A., *cum laude, Dean's List*, 1992

BAR ADMISSIONS

- New Jersey
- New York

COURT ADMISSIONS

- U.S. District Court, Eastern District of New York
- U.S. District Court, District of New Jersey
- U.S. District Court, Southern District of New York

SPEAKING ENGAGEMENTS

- Speaker, "Coordinating the Defense: Corporate and Outside Counsel in Government Investigations," The Government Investigations & Civil Litigation Institute's Twelfth Annual Meeting, November 17, 2026.
- Moderator, "Cybersecurity in the Age of AI," NAWL GGCI, October 15, 2026.
- Panelist, "AI Ethics: Guardrails and Grey Areas in Government Investigations and Civil Litigation," The Government Investigations & Civil Litigation Institute's 11th Annual Meeting, November 12-14, 2025.
- Moderator, "Strategic Stewardship: Giving & Getting Business as a General Counsel," 36th Annual Wiley A.

Branton Issues Symposium: Labor & Employment, Real Property Conferences & Fall General Counsel Invitational, October 16-18, 2025.

- Moderator, "Broker/Dealer Lawyer and Compliance Officer Roundtable," PLI Broker/Dealer Regulation and Enforcement 2025, October 9, 2025.
- Speaker, "Broker/Dealer Lawyer and Compliance Officer Roundtable," Broker/Dealer Regulation and Enforcement 2024, October 18, 2024.
- Speaker, "The Enhanced Impact of Racism on Women of Color in the Legal Profession-More than Equality is Required," Congresswoman Barbara Jordan Speaker Series on Race, Law, & Inequality 2024-2025, October 10, 2024.
- Panelist, "SEC Practice – Past, Present, and Future," THE SEC at 90: A Celebration & Retrospective – PLI, July 17, 2024.
- Speaker, "Current Trends in Broker-Dealer Regulations and Enforcement," New York City Bar Association's Compliance Institute 2023, October 24, 2023.
- Moderator, "Broker/Dealer Regulation and Enforcement 2021," Broker/Dealer Regulation and Enforcement 2021, Practising Law Institute, October 6, 2021.
- Panelist, "Enforcement Developments for Private Funds and Investment Management — What's Happening Now?" Troutman Pepper, January 26, 2021.
- Panelist, "Challenging the SEC in Federal Court: Recent Developments in Case Law and Practice," Challenging the SEC in Federal Court: Recent Developments in Case Law and Practice Notes, January 14, 2021.
- Speaker, "Broker/ Dealer Regulation and Enforcement 2020," Practicing Law Institute, December 8, 2020.
- Speaker, "Current Issues in Investment Management Enforcement and Compliance," Investment Company Institute 2020 Annual Mutual Funds and Investment Company Management Conference, March 25, 2020.
- Speaker, "Best Practices for Conducting Internal Investigations and Safeguarding Privilege," Securities Industry & Financial Markets Association Legal & Compliance 2020 Annual Conference, March 17, 2020.
- Speaker, "Success as a Securities Lawyer," PLI's Securities Law and Practice 2019: How the SEC Works, October 17, 2019.
- Moderator, "Broker/Dealer Regulation and Enforcement 2019," Broker/Dealer Regulation and Enforcement 2019, Practising Law Institute, October 10, 2019.
- Moderator, "Private Fund Adviser Regulation and Enforcement," 2019 Private Funds Forum, Troutman Sanders, September 26, 2019.
- Panelist, "The Changing Regulatory Landscape in the Financial Services Industry," The National Bar Association Annual Convention, July 25, 2019.
- Moderator, "Broker/Dealer Compliance Officer Roundtable," Broker/Dealer Regulation and Enforcement 2018, Practising Law Institute (PLI), October 16, 2018.
- Faculty, "Securities Law and Practice 2018: How the SEC Works," Practising Law Institute, New York, NY, October 15, 2018.
- Moderator, "Broker/Dealer Compliance Officer Roundtable," PLI Broker/Dealer Regulation and Enforcement 2017, New York, NY, October 17, 2017.
- Panelist, "Hot Topics in Securities Enforcement ," SIFMA Compliance & Legal Society Charlotte Regional Seminar, September 2017.
- Panelist, "Everyday Legal Ethical Issues," Compliance and Legal Society Annual Seminar, March 20, 2017.
- Speaker, "Ethical Issues for Legal and Compliance Officers – Trends, Developments & Strategies," SIFMA Compliance and Legal Society New York Regional Seminar, November 2, 2016.
- Speaker, "The Known Unknowns: An Update from the Office of Compliance Inspections and Examinations," Investment Company Institute 2016 Mutual Funds and Investment Management Conference, Orlando, FL, March 13-16, 2016.
- Speaker, "Are You Ready? Practical Strategies When Assessing How Best to Respond to Government

Investigations," Federation of Defense and Corporate Counsel Symposium, New Orleans, LA, September 29, 2015.

- Speaker, "Managing Costs of Government Investigations," American Conference Institute, New York, NY, October 24, 2013.
- Speaker, "Broker/Dealer Regulation and Enforcement 2013," Practicing Law Institute, New York, NY, October 23, 2013.
- Panelist, "Government Investigations: Navigating Your Pathway to a Reasonable Resolution," National Bar Association, New York, NY, June 14, 2013.
- Speaker, "The Evolving Role of the SEC: How to Anticipate, Read and Respond to the Current Regulatory Environment," American Bar Association, Litigation Section, Chicago, IL, April 26, 2013.
- Speaker, "Handling a Securities Case 2013: From Investigation to Trial and Everything in Between, The Investigation," Practicing Law Institute, New York, NY, April 25, 2013.
- Speaker, "Hon. Theodore T. Jones, Jr. Trial Workshop," Metropolitan Black Bar Association, New York, NY, April 13, 2013.
- Speaker, "The Investigation: Coordinating Requests From Government Regulators," Practicing Law Institute, New York, NY, April 26, 2012.
- Panelist, "The Intangible Elements of Litigation," The Metropolitan Black Bar Association, New York, NY, March 8, 2012.
- Panelist, "Minority Women Litigators: Experiences in the Courtroom and Beyond," New York City Bar Association, New York, NY, October 25, 2011.
- Speaker, "Government Initiatives and Perspectives/How to Deal Effectively With the Government," Practicing Law Institute, New York, NY, September 20, 2011.

PUBLICATIONS

- Co-author, "SEC Announces Fiscal Year 2026 Enforcement Results, Emphasizing Individual Accountability and Division Modernization," *Troutman Pepper Locke*, November 12, 2026.
- Co-author, "SEC's 2027 Examination Priorities Focus on Emerging Technology, Cybersecurity, and Investor Protection," *Troutman Pepper Locke*, October 27, 2026.
- Co-author, "SEC and FDA Unite: New MOU Creates Coordinated Regulatory and Enforcement Framework," *Troutman Pepper Locke*, September 2, 2026.
- Co-author, "SEC Creates Dedicated Financial Reporting and Accounting Unit Within Enforcement Division," *Troutman Pepper Locke*, August 10, 2026.
- Co-author, "SEC Forms New Retail Fraud Working Group to Target Investor Fraud," *Troutman Pepper Locke*, July 9, 2026.
- Co-author, "US Supreme Court Holds SEC Need Not Prove Investor Loss to Obtain Disgorgement," *Troutman Pepper Locke*, June 8, 2026.
- Co-author, "How End Of SEC 'Gag Rule' Affects Free Speech Certiorari Bid," *Law360*, June 5, 2026.
- Co-author, "SEC Foot Locker Order Underscores Continued Focus on Whistleblower Protections," *Troutman Pepper Locke*, May 29, 2026.
- Co-author, "SEC Formally Rescinds 'No Deny' Settlement Policy and Says It Won't Enforce Existing Gag Provisions," *Troutman Pepper Locke*, May 19, 2026.
- Co-author, "SEC's 'No?Deny' Settlement Policy Heads for a Crossroads at OMB and the Supreme Court," *Troutman Pepper Locke*, May 13, 2026.
- Podcast, "AI State Regulatory Frontiers: Inside the New Wave of State AI Laws," *Regulatory Oversight* Podcast, May 5, 2026.
- Co-author, "SEC FY 2025 Enforcement Results Reveal Changing Priorities From Record Numbers to Investor Protection," *Troutman Pepper Locke*, April 10, 2026.

- Co-author, “DC Federal District Court Confirms *Jarkesy* Does Not Bar SEC From Seeking Industry Bars in Follow-On Proceedings,” *Troutman Pepper Locke*, March 16, 2026.
- Co-author, “SEC–CFTC ‘Historic’ MOU Signals New Phase of Harmonized Oversight and Innovation-Focused Regulation,” *Troutman Pepper Locke*, March 13, 2026.
- Co-author, “SEC Enforcement Manual Updates Signal Renewed Focus on Fairness, Transparency, and Efficiency,” *Troutman Pepper Locke*, February 25, 2026.
- Co-author, “SDNY’s Jay Clayton Signals Aggressive Focus on Prediction Markets, Crypto, and Corporate Cooperation,” *Troutman Pepper Locke*, February 12, 2026.
- Co-author, “Financial Services Industry 2025 Digital Assets Year in Review,” *Troutman Pepper Locke*, February 5, 2026.
- Co-author, “FINRA’s Proposed Outside Activities Rule 3290,” *Troutman Pepper Locke*, January 27, 2026.
- Co-author, “Supreme Court to Decide Key Question on SEC Disgorgement ,” *Troutman Pepper Locke*, January 13, 2026.
- Podcast, “12 Days of Regulatory Insights: Day 12 – The SEC Reset,” *Regulatory Oversight* Podcast, December 19, 2025.
- Co-author, “Key Takeaways from FINRA’s 2026 Annual Regulatory Oversight Report,” *Troutman Pepper Locke*, December 17, 2025.
- Co-author, “SEC Announces Return to Simultaneous Consideration of Settlement Offers and Related Waiver Requests,” *Troutman Pepper Locke*, September 29, 2025.
- Co-author, “SEC Launches AI Task Force,” *Insights: The Corporate and Securities Law Advisor*, October 2025.
- Co-author, “SEC Launches Initiative to Tackle International Fraud and Protect U.S. Investors,” *Financial Services Blog*, September 9, 2025.
- Co-author, “Evaluating the SEC’s Rising Whistleblower Denial Rate,” *Law360*, September 5, 2025.
- Co-author, “SEC and CFTC Staff Issue Joint Statement on Digital Asset Commodity Transactions,” *Financial Services Blog*, September 5, 2025.
- Co-author, “SEC Charges TZP Management Associates With Breaching Fiduciary Duty by Overcharging Management Fees to Private Funds,” *Troutman Pepper Locke*, August 22, 2025.
- Co-author, “SEC Launches AI Task Force,” *Troutman Pepper Locke*, August 6, 2025.
- Co-author, “Conviction in Insider Trading Case Brings New Attention to 10b5-1 Plans,” *Troutman Pepper Locke*, June 27, 2025.
- Co-author, “Supreme Court Denies Certiorari in SEC Disgorgement Case,” *Troutman Pepper Locke*, June 11, 2025.
- Co-author, “SEC Briefs Disgorgement and Investor Harm in *Navellier v. SEC*,” *Troutman Pepper Locke*, May 16, 2025.
- Co-author, “First Circuit Questions Materiality in SEC’s Case Against Commonwealth Equity Services,” *Troutman Pepper Locke*, April 16, 2025.
- Co-author, “SEC Reportedly Announces Major Reorganization of Enforcement and Exams Division,” *Troutman Pepper Locke*, April 7, 2025.
- Co-author, “4 Actions for Cos. as SEC Rebrands Cyber Enforcement Units,” *Law360*, March 21, 2025.
- Co-author, “SEC Reportedly Plans to Cut Regional Directors as Cost-Saving Measure,” *Troutman Pepper Locke*, February 27, 2025.
- Co-author, “*US v. Brown*: District of Columbia Circuit Rules on Compelled Biometric Unlocking of Cellphones,” *Troutman Pepper Locke*, January 29, 2025.
- Co-author, “Evolution of Administrative Adjudication Post-*Jarkesy*,” *The Investment Lawyer*, December 2024.
- Co-author, “SEC 2024 Enforcement Results: A Decline in Total Enforcement, but a Record-Breaking Recovery of Financial Remedies,” *Troutman Pepper*, December 5, 2024.
- Co-author, “The SEC’s Division of Examinations Announces 2025 Priorities,” *Troutman Pepper*, October 31,

2024.

- Co-author, “SEC Charges Broker-Dealer and Two Affiliated Investment Advisers With Violating Whistleblower Protection Rule,” *Troutman Pepper*, September 9, 2024.
- Co-author, “SolarWinds Ruling Offers Cyber Incident Response Takeaways,” *Law360*, August 6, 2024.
- Co-author, “Supreme Court Limits SEC’s In-House Adjudication,” *Troutman Pepper*, July 3, 2024.
- Co-author, “FINRA’s Crackdown on Firms’ Use of Social Media Influencers Continues,” *Troutman Pepper*, July 2, 2024.
- Co-author, “SEC Charges Investment Advisor for Misleading Disclosures About Its Work With Short Publishers ,” *Troutman Pepper*, June 28, 2024.
- Co-author, “Influencer Considerations As FINRA Initiates Crackdown,” *Law360*, May 22, 2024.
- Co-author, “FINRA’s First Disciplinary Action Targeting Firm’s Use of Social Media Influencers,” *Troutman Pepper*, April 16, 2024.
- Co-author, “The SEC Voluntarily Stays Climate-Related Disclosure Rules Pending Eighth Circuit Judicial Review,” *Troutman Pepper*, April 10, 2024.
- Co-author, “2023 Year-In-Review: Key Enforcement Initiatives and Cases in Crypto, Cyber, SPACs, Whistleblowers, and the Future of Administrative Law Proceedings,” *Troutman Pepper*, February 28, 2024.
- Co-author, “11th Circuit Rules Against SEC Penny-Stock Ban,” *Troutman Pepper*, February 23, 2024.
- Co-author, “SEC Investigations and Enforcement: Responding to a Request for Information and Documents,” *LexisNexis Practical Guidance*, January 17, 2024.
- Co-author, “SEC Releases Fiscal Year 2023 Enforcement Results,” *Troutman Pepper*, November 27, 2023.
- Co-author, “SCOTUS to Hear Dispute Over SEC Disclosure Rules,” *Troutman Pepper*, October 4, 2023.
- Co-author, “SEC Charges Privately Held Monolith Resources for Violating Whistleblower Protection Rules,” *Troutman Pepper*, September 15, 2023.
- Co-author, “Supreme Court Review May Prove the Death Knell to SEC Administrative Courts,” *Troutman Pepper*, July 5, 2023.
- Co-author, “SEC Issues Risk Alert on Safeguarding Customer Records and Information at Branch Offices,” *Troutman Pepper*, May 5, 2023.
- Co-author, “Proposed SEC Rule Would Place Cryptocurrency Trading Platforms Under SEC Jurisdiction,” *Troutman Pepper*, May 4, 2023.
- Co-author, “Unanimous Supreme Court Decision Allows for Early Challenges to Federal Agency Enforcement Actions,” *Troutman Pepper*, April 20, 2023.
- Co-author, “Encrypted Electronic Instant Messaging Applications Continue to Catch the Government’s Attention ,” *Troutman Pepper*, April 7, 2023.
- Co-author, “SEC ‘Levels Up’ in $235M Resolution of Alleged Whistleblower Protection Violations and Compliance Program Failures Against Activision Blizzard,” *Troutman Pepper*, February 7, 2023.
- Co-author, “Federal Judge Refuses to Dismiss Tobacco and Cannabis Company’s Class-Action SEC Disclosure Suit Based on 10b-5(b) Scienter and Loss Causation Requirements,” *Troutman Pepper*, February 6, 2023.
- Co-author, “SEC Targets SPAC Conflicts of Interest,” *The Investment Lawyer,* Vol. 29 No. 12, December 2022.
- Co-author, “Prosecutors and Regulators Announce Criminal Charges and Civil Enforcement Actions Against Sam Bankman-Fried Following FTX Collapse,” *Troutman Pepper*, December 16, 2022.
- Co-author, “SEC Advises Companies to Disclose Crypto Market Exposure,” *Troutman Pepper,* December 13, 2022.
- Co-author, “SEC’s Enforcement Results for FY 2022 Reflect Robust Enforcement and Record-Breaking Penalties,” *Troutman Pepper*, November 22, 2022.
- Co-author, “SEC Scores Victory in Ongoing Effort to Classify Cryptocurrencies as Securities,” *Troutman Pepper*, November 17, 2022.

- Co-author, “Full Scale of Constitutionality of SEC’s Adjudication System Underway,” *Pensions & Investments*, November 4, 2022.
- Co-author, “SEC Modernizes Its Recordkeeping Requirements for Certain Registrants,” *Troutman Pepper*, November 2, 2022.
- Co-author, “SEC Reiterates Auditor Responsibilities in Risk Assessment,” *Troutman Pepper*, October 27, 2022.
- Co-author, “SEC Digs in on Loss Contingency Disclosure Requirements,” *Troutman Pepper*, October 12, 2022.
- Co-author, “SEC Reaffirms 10b5-1 Plans Provide No Protection if Plans Not Established in Good Faith,” *Troutman Pepper*, October 3, 2022.
- Co-author, “SEC Targets SPAC Conflicts of Interest,” *Troutman Pepper*, September 23, 2022.
- Co-author, “It’s Not “Business as Usual” for DOJ’s Corporate Criminal Enforcement Efforts,” *Troutman Pepper*, September 20, 2022.
- Co-author, “Plea Deal in First-Ever Cryptocurrency Insider Trading Case,” *Troutman Pepper*, September 16, 2022.
- Co-author, “SEC Boosts Whistleblower Incentives After Two Record-Breaking Years,” *Troutman Pepper*, August 31, 2022.
- Co-author, “SEC Cracks Down on Encrypted Messaging,” *Troutman Pepper*, August 2, 2022.
- Co-author, “SEC Expands Crypto Assets and Cyber Unit,” *Troutman Pepper*, May 20, 2022.
- Co-author, “SEC Proposed Form PF Amendments Kick Off SEC Chair Gensler’s Push for Increased Transparency for Private Funds,” *The Investment Lawyer*, May 2022.
- Co-author, “Recent SEC Complaint Signals Increased Enforcement Risk for Companies on ESG Disclosures,” *Troutman Pepper*, May 10, 2022.
- Co-author, “Not Your Keys, Not Your Coin: SEC Tells Crypto-Custody Providers to Report Platform Users’ Crypto Holdings as Balance Sheet Liabilities,” *Troutman Pepper*, April 25, 2022.
- Co-author, “World’s Largest Cryptocurrency Exchange Wins Dismissal of Class-Action Lawsuit,” *Troutman Pepper*, April 19, 2022.
- Co-author, “Circuit Decision Provides SEC Roadmap to Seek Disgorgement Post-*Liu*,” *INSIGHTS: The Corporate & Securities Law Advisor*, March 2022.
- Co-author, “FinCEN Implores Vigilance From Financial Institutions in Anticipation of Attempted Russia Sanctions Evasion,” *Troutman Pepper*, March 16, 2022.
- Co-author, “Biden Signs Executive Order on Cryptocurrency,” *Troutman Pepper*, March 10, 2022.
- Co-author, “FINRA Report Highlights New Topics and Emerging Risks for 2022,” *Troutman Pepper*, February 17, 2022.
- Co-author, “SEC Settlement Shows Commission’s Willingness to Waive Penalties for Investigatory Targets Focusing on Corrective Action,” *Troutman Pepper*, February 4, 2022.
- Co-author, “SEC’s New Insider “Shadow Trading” Theory Survives Its First Test,” *Troutman Pepper*, February 1, 2022.
- Co-author, “SEC’s New Enforcement Priorities Likely to Affect Settlement Requirements, Crowdfunding Regulation,” *The Investment Lawyer*, January 2022.
- Co-author, “SEC Proposed Form PF Amendments Kick Off SEC Chair Gensler’s Push for Increased Transparency for Private Funds,” *Troutman Pepper*, January 26, 2022.
- Co-author, “Second Circuit Affirms *De Maison* Disgorgement Amount as Reasonable,” Troutman Pepper, January 4, 2022.
- Co-author, “State Regulators Block Celsius from Offering Interest-Bearing Cryptocurrency Accounts,” *The Banking Law Journal*, January 2022.
- Co-author, “SDNY Backs SEC Whistleblower Protections, Clarifying Their Scope,” *Troutman Pepper*, November 24, 2021.
- Co-author, “SEC Investment Adviser Examinations Highlight Errors,” *Troutman Pepper*, November 18, 2021.

- Co-author, “President Biden’s Working Group on Financial Markets Issues Report on Stablecoins,” *Troutman Pepper*, November 3, 2021.
- Co-author, “SEC Outlines Division of Examinations Priorities at Annual “SEC Speaks” Forum,” *Troutman Pepper*, October 29, 2021.
- Co-author, “Circuit Decision Provides SEC Roadmap to Seek Disgorgement Post-*Liu*,” *Troutman Pepper*, October 26, 2021.
- Co-author, “New York Doubles Down on Regulatory Scrutiny of Crypto Lending Firms,” *Troutman Pepper*, October 22, 2021.
- Co-author, “SEC Signals Shift Away From “Neither Admit Nor Deny” Approach to Settling Enforcement Actions ,” *Troutman Pepper*, October 21, 2021.
- Co-author, “SEC Focused on Enforcement in the Crowdfunding Space,” *Troutman Pepper*, October 18, 2021.
- Co-author, “State Regulators Block Celsius From Offering Interest-Bearing Cryptocurrency Accounts,” *Troutman Pepper*, October 7, 2021.
- Co-author, “Securities & Exchange Commission Tests New Insider Trading Theory,” *Troutman Pepper*, August 26, 2021.
- Co-author, “New FINRA Guidance Suggests Increased Scrutiny of Member Firms’ Relationships with Third-Party Vendors,” *Troutman Pepper*, August 19, 2021.
- Co-author, “Gensler Speaks on Crypto at Aspen Security Forum,” *Troutman Pepper*, August 5, 2021.
- Co-author, “SEC Division of Examinations Issues Risk Alerts on Cross Trades and Wrap Fee Programs,” *Troutman Pepper*, August 3, 2021.
- Co-author, “SEC Increases Data Analytics Focus to Identify Securities Law Violations,” *INSIGHTS: The Corporate & Securities Law Advisor*, July 2021.
- Co-author, “Companies Should Exercise Caution When Addressing Anonymous Whistleblower Complaints,” *Troutman Pepper*, July 13, 2021.
- Co-author, “Recent Developments in Auditing Could Create Tensions, Leading to More Regulatory Actions,” *Troutman Pepper*, July 2, 2021.
- Co-author, “SEC Cases Offer Insight into Its Approach to Alleged COVID-19 Securities Fraud,” *Troutman Pepper*, June 29, 2021.
- Co-author, “Gensler’s SEC Agenda: Commitment to ESG and Increased Disclosures,” *Troutman Pepper*, June 25, 2021.
- Co-author, “SolarWinds Cyberattack Generates Recent Widespread SEC Enforcement Requests,” *Troutman Pepper*, June 23, 2021.
- Co-author, “SEC Commentary Highlights Increased Focus on Data Analytics in Identifying Potential Securities Law Violations,” *Troutman Pepper*, June 14, 2021.
- Co-author, “It’s Official: Circuits are Split on Domestic Transaction Test,” *Troutman Pepper*, June 9, 2021.
- Co-author, “SEC Has Its Eye on SPACs,” *Troutman Pepper*, April 6, 2021.
- Co-author, “Record-Breaking Year for CFTC Enforcement Division Shows Continued Growth of Enforcement Program and No Slowing Down in FY 2021,” *Troutman Pepper*, March 16, 2021.
- Co-author, “DOJ’s Robust 2020 Pandemic Response Signals Increasing Focus on COVID-19-Related Fraud in 2021,” *Troutman Pepper*, March 10, 2021.
- Co-author, “SEC Creates Climate and ESG Enforcement Task Force,” *Troutman Pepper*, March 8, 2021.
- Co-author, “FINRA Publishes New Annual Report on FINRA’s Examination and Risk Monitoring Program,” *Troutman Pepper*, March 3, 2021.
- Co-author, “Return of More Subpoena Power to SEC’s Division of Enforcement,” *Troutman Pepper*, February 23, 2021.
- Co-author, “Congress Passes Law Expanding the SEC’s Ability to Seek Disgorgement,” *Troutman Pepper*, January 4, 2021.

- Co-author, “SEC Expands Scope of COVID-19-Related Enforcement Actions With Penalty Against Cheesecake Factory for Misleading Investors,” *Troutman Pepper*, December 11, 2020.
- Co-author, “Ex-Informant Ruling Guides on Challenging SEC Enforcement,” *Law360*, November 18, 2020.
- Co-author, “Highlights: SEC Division of Enforcement 2020 Annual Report,” *Troutman Pepper*, November 18, 2020.
- Co-author, “SEC Enforcement Case Offers Important Lessons about Internal Controls and Stock Buybacks,” *Troutman Pepper*, November 5, 2020.
- Co-author, “Gov’t Informant Ruling Will Limit Recourse for SEC Targets,” *Law360*, October 7, 2020.
- Co-author, “Oh, What a Relief *Liu* Is: *Liu v. SEC* and Relief Defendant Disgorgement,” *Business Law Today*, August 7, 2020.
- Co-author, “Insider Trading in the Time of COVID-19: Risks and Best Practices,” *INSIGHTS: The Corporate & Securities Law Advisor*, May 2020.
- Co-author, “COVID-19: The Risks and Rewards of Remote Videoconferencing,” *Troutman Sanders*, April 29, 2020.
- Co-author, “Protecting Your Company From COVID-19 Insider Trading,” *Troutman Sanders*, April 6, 2020.
- Co-author, “The Foundation of a Regulation Best Interest Compliance Program,” *Financial Advisor*, November 5, 2019.
- Co-author, “Firms Should Stay Course Amid New Broker Standard Suits,” *Law360*, September 25, 2019.
- Co-author, “Patchwork of Broker Conduct Regs Complicates Compliance,” *Law360*, July 12, 2019.
- Author, “Proposed Rules Aimed at High-Risk Brokers Confirm FINRA Push for Firms to ‘Do Their Part,’” Subject to Inquiry, June 26, 2017.
- Author, “U.S. Supreme Court Rules Time Limits Apply to SEC Disgorgement Orders,” Subject to Inquiry, June 6, 2017.
- Author, “An Uncertain Future for ‘Neither Admit nor Deny’ Settlements”, American Bar Association, Section of Litigation, May 10, 2012.

MEDIA COMMENTARY

- Quoted, “Life Sciences Meet SEC as Agencies Ramp up Information Sharing,” *Bloomberg Law*, September 23, 2026.
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