

## Securities

Schnader's Securities Team delivers decades of experience in representing the following:

- Companies seeking public and private capital
- Venture capitalists and strategic investors
- Investment bankers
- Securities professionals

Schnader brings to the complex securities area many attorneys with diverse backgrounds in onshore and offshore capital formation, the structuring and offering of sophisticated and derivative securities, and organization and operation of clients within the securities industry. Our attorneys come not only from legal backgrounds but also from the Securities and Exchange Commission (SEC) and in-house positions in a wide variety of companies.

## The Client Advantage

- Experience
- Direct access to senior counselors
- Access to regulatory organizations
- Diverse industry and geographical presence, enabling cost-effective representation
- Proprietary database for capital formation

## Client Financing

Our clients include private and public companies, from emerging startups to global *Fortune* 500 companies, based in the United States and worldwide. We have represented virtually every major sector in securities

matters: manufacturing, distribution, retailing and consumer goods, telecommunications, health care, insurance, financial services, e-commerce, transportation, publishing, entertainment, energy, medical devices and biotechnology.

We have experience in complex capital formation areas, such as private placements for emerging companies, involving integration of preferred rights of various rounds of investors; more advanced private offerings involving equity, tiers of debt or mezzanine financings; institutional financings effected under SEC Rule 144A; "Reg S" offshore financings; PIPEs; financing of mergers and acquisitions, leveraged management buyouts and corporate restructurings; financing domestic and international joint ventures and other complex transactions.

Our Firm maintains its own venture capital database, listing contacts of our attorneys with sources of capital for a wide variety of industries and in various locales. At the same time, we maintain close relationships with venture capital intermediaries and direct venture capital sources in order to maximize financing opportunities.

The Firm's attorneys have undertaken initial public offerings and secondary offerings in a wide variety of industries, and members of the team continually lecture and publish in these areas. The Firm sponsors and participates in a variety of organizations where capital formation may be facilitated; the Eastern Technology Council, the Greater Philadelphia Partnership for Economic Development and the MIT Enterprise Forum are typical of our Firm's involvements.

## Representing the Public Company

Representing entities with publicly held securities has never been more complex. Our experience bridges the technical requirements of compliance with the Securities Exchange Act of 1934 (as those requirements bear upon both corporate and officer/director reporting) and encompasses counseling of boards of directors and audit and compensation committees on matters of particular shareholder sensitivity.

Our team, in conjunction with the Firm's Litigation Services Department, has had experience in the sometimes difficult litigation aspects of public company securities matters: tender offers, going private transactions and shareholder derivative claims.

## Representing Investors

We represent venture capital investors and strategic investors in a wide variety of industries. We work with our colleagues in Schnader's Intellectual Property Practice Group, if such an investment involves evaluating technology and its protection. Additionally, through the use of our venture capital database, we attempt to

match resources and needs, whether for a company looking for capital or for an investor looking for an investment opportunity.

## Representing the Securities Industry

Our team has had significant experience representing underwriters, broker dealers, placement agents and investment advisors in:

- Fulfillment of their roles in connection with private placements and public offerings;
- Compliance matters arising from the sale of securities; and
- Regulatory matters involving alleged violations of SEC and SRO rules and regulations.

We have formed and counseled brokerage firms, bank securities subsidiaries, broker dealers and investment advisors that offer both face-to-face and online services, and have helped them obtain requisite regulatory approvals. When problems arise, we have represented, at both the administrative and court levels, securities firms in a wide variety of matters, including claims based upon the violation of applicable broker-dealer regulations (know your customer, churning, breach of fiduciary duty and the like).

## The Technology Connection

Schnader has its own Intellectual Property Practice Group that covers virtually every scientific discipline. The Securities Team works closely with the Firm's technologists in evaluating, describing, protecting and defending intellectual property rights, including patent rights, of its client companies or of the companies in which its clients propose to invest. Our ability to merge business, securities and technological knowledge eliminates risks of miscommunication, increasing the speed and efficiency of representation.

## Contacts

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