

Overview of Services for Financial Institutions and Individuals

For more information,
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Vedder Price represents financial institutions and individuals in federal and state court trials and appeals, arbitrations and mediations, and enforcement proceedings, investigations, Wells notices and inquiries initiated by the DOJ, SEC, CFTC, FINRA and other SROs and state agencies.

We represent broker-dealers, investment advisers, investment banks, mutual and other funds, insurance companies, boards of directors and board committees.



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Our litigators, who include former prosecutors with the DOJ, SEC, self-regulatory organizations and state agencies, rank among the most experienced in the nation in handling securities litigation and enforcement proceedings. We represent industry members in employment-related litigation.

Our investment services lawyers also represent broker-dealers, investment advisers, mutual fund complexes and independent directors, and hedge and other private funds in formation, registration, regulatory, compliance, operations, product development and distribution matters.



James V. Garvey
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Vedder Price is a thriving, 300-lawyer firm with seven offices worldwide, including Chicago, New York, Washington, DC, London, San Francisco, Los Angeles and Singapore. The firm offers a unique mix of finance, corporate, labor and employment, and litigation skills, including market-leading practices in global transportation finance, middle-market finance/M&A, executive compensation, employment class actions and more. Vedder Price has enduring relationships with marquee organizations, and many of the firm's clients have been with the firm since its founding in 1952.

Learn more at
vedderprice.com

James A. Arpaia

Shareholder



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Client Services

Broker/Dealer

Corporate & Governance

Finance & Transactions

Financial Services

Government Enforcement &
Special Investigations

Investment Services

Securities & Capital Markets

Securities Litigation

Education

IIT Chicago-Kent College of
Law, J.D., 1991

University of Illinois, B.S.,
Finance, 1975

Bar Admissions

Illinois, 1991

Affiliations

Member, Legal and
Compliance Division,
Securities Industry and
Financial Markets Association

James A. Arpaia is a Shareholder at Vedder Price and a member of the firm's Investment Services group.

Mr. Arpaia provides comprehensive representation of securities broker-dealers, investment advisers and mutual funds regarding regulatory, compliance and litigation matters. He has extensive experience with management and operational issues associated with securities brokerage and investment management businesses, as well as with securities transactions, product design, general corporate and transactional matters; and litigation and enforcement proceedings. He has represented clients on a broad range of legal, regulatory and business matters, including:

- Providing advice and responding to questions on federal and state securities laws and regulations, and FINRA and other SRO rules relating to broker-dealers, investment advisers and mutual funds
- Representing and defending firms and individuals in arbitrations and mediations, and in investigations and enforcement proceedings initiated by the SEC, SROs and state agencies
- Providing guidance on regulatory, compliance and operational issues
- Conducting internal investigations
- Advising firms and individuals on reporting requirements under Forms U-4, U-5, BD and ADV
- Developing and/or reviewing compliance, operations and written supervisory manuals
- Representing firms with formation and registration, FINRA membership processing, regulatory filings and processes relating to changes in ownership, control and business, and successor broker-dealer and investment adviser registration by application and amendment
- Providing counsel on exemptions and exclusions from broker-dealer, investment adviser and securities registration
- Representing firms in product development and marketing and distribution matters

Member, Securities Law and
Investment Company
Subcommittee, Chicago Bar
Association

Arbitrator, Financial Industry
Regulatory Authority

- Reviewing business programs and reviewing/drafting related agreements and disclosure materials
- Reviewing/drafting all types of business-to-business and client agreements used in the financial services industry
- Advising on implementation of best practices on a wide range of issues including those relating to supervision, customer and internal communications, marketing and advertising, net capital and customer protection rules, books and records rules, best execution, commissions and markups/markdowns, and research reports
- Advising banks on various securities and broker-dealer activities permitted by the Gramm-Leach-Bliley Act
- Acting as counsel in corporate and transactional matters, including reorganizations and related regulatory and registration matters

Prior to joining Vedder Price in 1991, Mr. Arpaia was Vice President and Chief Compliance Officer of two separate securities brokerage/investment advisory firms from 1984 to 1990. Before entering the industry side of the securities business, he was with the National Association of Securities Dealers (now, the Financial Industry Regulatory Authority) for seven years, where he was a Supervisor of Examiners.

Mr. Arpaia has been selected by his peers as a *Leading Lawyer* from 2013 to 2016 in the category of Securities & Venture Finance. He was also ranked by *Legal 500* in the Mutual/Registered Funds category in 2014.

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Shareholder



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Client Services
Bank & Lender Liability

Broker/Dealer

Complex Commercial
Litigation

Corporate Liability

Financial Institutions

Financial Services

Government Enforcement &
Special Investigations

Hedge Funds

Insurance

Investment Advisers

Investment Services

Mutual Funds & ETFs

Securities Litigation

Education
St. John's University School
of Law, J.D., with honors

City University of New York,
Queens College, B.A.

Joel S. Forman is a Shareholder in the New York office of Vedder Price and a member of the firm's Litigation practice area.

Mr. Forman defends financial institutions in federal and state court trials and appeals, arbitrations and mediations, and government and self-regulatory organization inquiries, investigations, examinations, Wells notices and administrative proceedings. He represents companies seeking broker-dealer and investment adviser registrations, and firms filing new and continuing membership applications with FINRA. Mr. Forman's clients include broker-dealers, investment advisers, investment banks, commercial banks, mutual funds, hedge funds, boards of directors and industry executives, managers and employees. His litigation and enforcement experience covers sales practices, collateralized debt obligations, mortgage-backed securities, auction rate securities, hedge funds, variable annuities, insider trading, money laundering, trade execution, clearing, prime brokerage, customer privacy, securities lending, research, capital markets and commercial disputes.

A graduate of the City University of New York, Queens College and St. John's University School of Law, Mr. Forman served as a Staff Attorney for the SEC's New York Regional Office, Division of Enforcement. He later served as Assistant General Counsel for United Merchants and Manufacturers, Inc., a publicly traded company. Mr. Forman is a member of the American Bar Association and the New York City Bar Association. He served on the Securities Regulation Committee of the New York City Bar Association.

In 2015 and 2016, Mr. Forman was named a *BTI Client Service All-Star*—a recognition of attorneys across the United States who deliver the absolute best service to clients. All-Star ranking is based on criteria that includes an exceptional understanding of the client's business, innovative thought leadership and outsized value.

Bar Admissions

New York

Court Admissions

U.S. District Court, Southern
District of New York

U.S. District Court, Eastern
District of New York

U.S. Court of Appeals,
Second Circuit

Affiliations

Member, American Bar Association

Member, New York City Bar Association

Member, Securities Industry and Financial Markets Association, Compliance &
Legal Society

James V. Garvey

Shareholder

Chair, Restrictive Covenants & Trade Secrets Group



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Client Services

Alternative Dispute Resolution

Broker/Dealer

Complex Commercial
Litigation

Construction

Corporate Liability

Director & Officer Defense

Financial Services

Insurance

Intellectual Property

Intellectual Property Litigation

Restrictive Covenants &
Trade Secrets

Securities Litigation

Education

University of Notre Dame Law
School, J.D., 1994, *cum
laude*

Santa Clara University, B.S.,
1991, *cum laude*, Phi Beta
Kappa

James V. Garvey is a Shareholder at Vedder Price and a member of the firm's Litigation practice area. He maintains a broad litigation and counseling practice covering a range of substantive areas in both U.S. federal and state courts. He has handled litigation and trial work for numerous major corporate clients and individuals on matters involving complex trust and financial institutions issues, directors and officers liability, antitrust and trade regulation, toxic tort exposure, products liability, psychiatric malpractice, employer-union and employer-employee relations (including relating to federal and state discrimination laws), bankruptcy, securities, mechanics' liens, FINRA broker-dealer disputes and other commercial matters.

In addition, Mr. Garvey has developed a special concentration in counseling clients and litigating issues pertaining to trade secrets and the enforcement and enforceability of restrictive covenants in Illinois and throughout the United States. Mr. Garvey's practice includes counseling clients with respect to drafting restrictive covenants, enforcing and defending covenant and trade secrets claims and litigating all aspects of such cases, from the TRO stage through trial. Mr. Garvey serves as Chair of the Litigation practice area's subgroup on Restrictive Covenants and Trade Secrets.

Mr. Garvey also has significant experience in handling disputes involving securities broker-dealers, including representing clients in federal and state securities investigative, administrative and contested matters, as well as handling arbitration cases from initiation through completion.

Mr. Garvey is experienced in handling all phases of litigation, from the temporary restraining order/injunction phase through trial and appeal. He has appeared and argued before the Illinois Appellate Court and the federal Seventh and Ninth Circuit Courts of Appeals. He regularly counsels clients on litigation avoidance and the use of alternative dispute resolution techniques, including negotiation, mediation and arbitration.

Bar Admissions

Illinois, 1994

Court Admissions

U.S. District Court, Northern District of Illinois, 1994

U.S. District Court, Eastern District of Michigan, 2006

U.S. District Court, Southern District of Illinois, 2009

U.S. District Court, Central District of Illinois, 2010

U.S. Court of Appeals, Ninth Circuit, 1999

U.S. Court of Appeals, Seventh Circuit, 2000

U.S. Court of Appeals, Eighth Circuit, 2007

Affiliations

Member, Board of Directors, United Cerebral Palsy of Greater Chicagoland

Mr. Garvey also serves on the firm's Diversity Committee. He is a past Chair of the firm's Hiring Committee and Co-Chair of the firm's Summer Program.

Mr. Garvey was selected for inclusion from 2011 to 2017 in *Illinois Super Lawyers*. He was also selected by his peers from 2013 to 2017 as a *Leading Lawyer* in Commercial Litigation and Trade Secrets/Unfair Competition.

Recent Experience

- Represented financial institution and trust company in defense of multistate breach-of-fiduciary duty, securities, and related claims, and in prosecution of contribution and indemnity claims
- Represented international confectionary company in defense of discrimination claims by former employee
- Represented international communications company in defense of securities claims
- Represented international publishing company in defense of breach-of-contract, defamation and related claims
- Represented local and national environmental and construction testing firms in defense of tortious-interference and related claims
- Represented international pharmaceuticals company in defense in thimersol litigation
- Represented international oil refining company in defense of asbestos-related claims
- Represented national manufacturing company in defense of patent infringement claims
- Represented major local utility in defense of wrongful-termination, malicious-prosecution and defamation claims
- Represented major local utility in defense of discrimination claims by former employee
- Represented international banking conglomerate in defense of NASD securities-related claims
- Represented national health insurer in prosecution of antitrust and related claims
- Represented out-of-state consulting firm in collection of foreign judgment
- Represented international industrial services firm in prosecution of breach-of-fiduciary-duty and theft-of-trade-secrets claims
- Represented multiple companies in prosecution and defense of mechanic's lien and related claims
- Represented national value-added reseller of wireless technology in prosecution of breach-of-contract, tortious-interference and defamation claims
- Represented collection firm in defense of Fair Debt Collection Practices Act claims
- Represented international communications and advertising firm in restrictive-covenant and breach-of-contract matters