

Broker-Dealer Regulatory, Governance and Disputes Practice

PROVIDING VALUE TO BROKER-DEALERS AND INVESTMENT ADVISORS BY:

- Delivering forensic investigative and analytical support to broker dealer and investment advisor clients and their internal and external legal counsel when responding to regulatory inquiries, investigations, and litigation.
- Developing complex remediation methodologies and executing them utilizing advanced data analytics and manual testing.
- Implementing enhancements to governance and testing programs for internal audit and compliance executives when faced with regulation changes and program gaps.



Deep Industry Experience. Our broker-dealer team is drawn from top executives at leading global banks and former regulators who collectively bring decades of deep industry experience and specialized skills to help guide clients' compliance strategy. The team includes lawyers, CPAs, and data scientists, all working together to investigate regulatory compliance and compile expert findings and recommendations that can be presented both internally and externally.

FTI Consulting has assisted numerous clients with the following services:

- Managing and assisting with responses to federal and state civil and criminal regulatory inquiries and investigations (DOJ, SEC, CFTC, FINRA, etc.)
- Internal investigations and factfinding
- Electronic evidence discovery
- Managed document reviews
- Complex remediation programs (mutual funds, UITs)
- AML and trade sanctioned lookbacks and investigations
- Unusual financial activity and embezzlement
- Internal controls assessment and process improvement plans
- Forensic data analytics
- Litigation support, transactional disputes, and damage modeling
- Expert witness services

We take an interdisciplinary approach to provide our clients with services by combining the skills of subject matter experts, former regulators, and data scientists to bridge the gap between the line of business, technology, executive stakeholders, lawyers, and regulators.

Our team's collective experience spans across broker-dealer services in both retail and institutional lines of business. We have helped clients respond to regulatory inquiries and litigation involving:

- Electronic Trading, Equity Best Execution, High Frequency Trading Issues, and Insider Trading
- Alternative Trading Systems (“ATS” or “Dark Pools”)
- Corporate buybacks and SEC Rule 10b-18
- Municipal Bond Trade Execution, Mutual Funds, and UIT Remediation
- Non-Financial Regulatory Reporting (“NFRR”) Matters – OATS, Blue Sheets, Large Option Position Reporting, TRACE Reporting
- SEC Regulation M, SEC Regulation T, SEC Regulation NMS, SEC Regulation SHO, and SEC Rule 15(c)(3)
- Market Access
- Trading in American Depository Receipts (“ADRs”)
- Volcker Compliance

CONTACTS

FTI Consulting's Broker-Dealer Regulatory, Governance and Disputes practice is led by **Christopher Chatfield** and **Anthony Italiano**. They work with broker-dealers and consumer banks to assist in complex regulatory matters and litigation.



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Christopher Chatfield has advised broker-dealers on hundreds of investigations and regulatory inquiries, advised and defended financial institutions involved in both domestic and international complex regulatory investigations and litigation, represented senior management in those matters, and conducted high-profile internal investigations. His specific expertise includes: insider trading; equity, derivatives and fixed income sales and trading; electronic trading; alternative trading systems; non-financial regulatory reporting; retail sales practices; and remediation plans; among others. Prior to joining FTI, Mr. Chatfield was Associate General Counsel in the Regulatory Inquiries group for Bank of America and Merrill Lynch.



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Anthony Italiano has over 19 years of experience in the financial services industry within various roles within compliance, operations and legal; covering regulatory investigations, cash equity and portfolio trading desks in addition to institutional branch examinations and trading surveillance. His specific expertise includes: insider trading; equity, derivatives and fixed income sales and trading; electronic trading; alternative trading systems; non-financial regulatory reporting; retail sales practices; and remediation plans; among others. Mr. Italiano joined FTI from EY, where he managed complex investigations involving the SEC, FINRA, the DOJ, and others.