



The U.S. Securities and Exchange Commission (SEC) and the Financial Industry Regulatory Authority (FINRA) are partnering to sponsor regional compliance outreach programs for broker-dealers.

The programs, which launch on April 30 in Denver and Los Angeles, are designed for risk, audit, legal, and compliance professionals who are employed by broker-dealers and will focus on promoting strong compliance practices. Additional programs are scheduled in other cities in coming months. These compliance outreach programs come at a time when broker-dealers must adhere to increasingly complex and evolving SEC and FINRA regulations. Last year, the SEC enacted major [amendments](#) to the financial responsibility rules for broker-dealers. And the SEC more recently [announced](#) that as part of its cybersecurity initiative, its Office of Compliance Inspections and Examinations would be conducting examinations of more than 50 registered broker-

dealers and registered investment advisers with a new focus on evaluating cybersecurity preparedness in the securities industry. For registrants that disregard SEC or FINRA requirements, the penalties can be severe. For example, the SEC recently charged and imposed substantial fines against a [New Jersey-based brokerage firm](#) and its co-owners for registration violations, and further charged the owner of the firm with manipulative trading violations. Similarly, the SEC recently brought an [enforcement action](#) against Zurich-based Credit Suisse for failing to register as a broker-dealer and violating federal securities laws. Credit Suisse has agreed to pay nearly \$200 million dollars to settle the charges. As broker-dealers face increasingly aggressive regulatory agencies, the compliance outreach programs offer broker-dealers an opportunity to address current compliance issues with staff from regional and national SEC and FINRA offices. The programs—which are free of charge—are offered in Denver, Los Angeles, Chicago, Miami, Philadelphia, and New York. For more information and to register, visit the [SEC](#) or [FINRA](#) registration website.

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