



People Moves

Lowenstein Sandler Welcomes Broker-Dealer Lawyer Ethan Silver

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By HFLR Editor, *Hedge Fund Law Report*

Lowenstein Sandler recently welcomed Ethan L. Silver as chair of its broker-dealer practice and a partner in its investment management practice. Silver specializes in representing broker-dealers, asset managers and other financial institutions.

Silver represents broker-dealers in regulatory, enforcement and other compliance matters related to federal and state securities laws and the rules of various self-regulatory organizations, including [FINRA](#). He has also developed an emerging practice of representing regulated FinTech companies, including mobile-first brokerage and crowdfunding platforms, as well as robo-advisers.

Silver's regulatory practice focuses on advising broker-dealers in their formation, including guiding them through all aspects of obtaining FINRA membership and state registration. He also advises clients in obtaining FINRA approval in connection with continuing membership applications for changes of ownership and material changes to their business. He guides clients through SEC and FINRA examinations; assists them in developing and updating their written supervisory procedures and compliance manuals; and counsels financial institutions in compliance with anti-money laundering regulations and related issues. He also regularly advises clients in analyzing whether they require broker-dealer registration and assists them in obtaining interpretive guidance and no-action relief from the SEC, FINRA and the states.

Silver co-authored the mergers and acquisitions (M&A) broker [no-action letter](#) granted by the SEC permitting M&A brokers to receive transaction-based compensation without registering as broker-dealers.

Silver's enforcement practice focuses on advising clients in a range of enforcement proceedings with the SEC, FINRA and state regulatory authorities. He regularly prepares and defends witnesses in FINRA on-the-record interviews and SEC testimony in connection with investigations relating to allegations of fraud, failures to supervise, sales practice violations, Form U4 disclosure issues and trading and reporting issues. See ["How Should Hedge Fund Managers Handle and Document Investor Complaints?"](#) (Sep. 20, 2012).

For insight from Lowenstein partner Matthew A. Magidson, see ["A Practical Guide to the Implications of Derivatives Reforms for Hedge Fund Managers"](#) (Jul. 25, 2013).

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