



Eden L. Rohrer

Partner

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OVERVIEW

Eden Rohrer is a partner in the firm's New York office. She concentrates her practice in securities broker-dealer regulatory, compliance, enforcement defense, litigation and arbitration matters in the financial services and fintech industries. She advises emerging and established companies on the development, regulation and operation of funding portals, capital raising platforms and trading platforms, including in connection with angel investing, crowdfunding, in the private and public securities markets. In addition, Eden advises clients with respect to the sale of digital securities and assets, cryptocurrencies, and initial coin offerings (ICOs).

Eden's practice involves all aspects of broker-dealer regulation, including Self-Regulatory Organization (SRO) membership, cross border transactions and chaperoning of foreign broker-dealers (under SEC Rule 15a-6).

She advises firms in the FINRA new membership (NMA) and the continuing membership (CMA) processes and prepares required materials, files applications and shepherds firms through the entire process. She has assisted clients to develop and obtain various regulatory approvals for electronic brokerage platforms, alternative trading systems (ATS) and robo-adviser platforms. She has advised not-for-profit organizations and university incubators.

Eden assists broker-dealers and their associated persons to respond to regulatory examinations and inquiries and provides effective representation in a range of enforcement proceedings with the SEC, FINRA, NYSE, state and foreign regulatory authorities. She has many years of experience preparing and defending witnesses in FINRA on-the-record interviews and SEC testimony. Enforcement matters have involved issues including unregistered brokers or dealers, market manipulation, insider trading, anti-money laundering, distribution of unregistered securities, net capital requirements, direct market access, market making, Rule 15c2-11, Regulation M, soft dollar arrangements, cross border trading, electronic intrusion and customer impersonation, sales practices, supervision, private placements in both privately held and publicly traded securities, credit default swaps, futures, options, fixed income, indexes, and other investment products.

In addition, Eden has extensive experience in FINRA and AAA arbitrations and state and federal litigation involving a broad range of securities issues. She has represented broker-dealers in industry disputes as well as defended a variety of customer claims. Her litigation and enforcement defense experience make her particularly well-suited to provide broker-dealer counseling on many topics.

Eden regularly advises clients with respect to broker-dealer status issues to determine whether proposed activities would require or are exempt from broker-dealer registration. She assists firms in obtaining guidance, materiality consultations, interpretive letters, and no-action relief from FINRA and the SEC with respect to novel securities issues and the creation of new products and services. Eden is a leader in the M&A Broker space as one of the six lawyers who authored the request to the SEC for No-Action relief for mergers and acquisition brokers—the *M&A Brokers No-Action Letter*. The M&A Brokers Letter allows M&A brokers to receive transaction-based compensation without registering as securities brokers with the SEC. She regularly counsels M&A Broker clients.

PROFESSIONAL BACKGROUND

Prior to joining the firm, Eden was a partner in the New York office of two international law firms where she was a member of the corporate, financial services, and white collar and regulatory enforcement practice groups.

PROFESSIONAL / CIVIC ACTIVITIES

- American Bar Association
- Securities Industry and Financial Markets Association, Legal and Compliance Division

EDUCATION

- B.A., Colgate University
- J.D., Brooklyn Law School

ADMISSIONS

- Bar of New York
- United States District Court for the Eastern District of New York
- United States District Court for the Southern District of New York

THOUGHT LEADERSHIP POWERED BY HUB

- 27 October 2020, SEC Proposes Exemption from Broker Dealer Registration for Finders in Private Placements (*Webinar*)
- 13 October 2020, Finders Keepers? SEC Proposes Exemption from Broker-Dealer Registration for Finders in Private Placements, but Questions Remain (*Alerts/Updates*)
- 23 April 2020, OCIE Issues Guidance for Examinations of Regulation Best Interest and Form CRS (*Alerts/Updates*)
- 29 October 2019, Regulation Best Interest and Placement Agents (*Alerts/Updates*)

- September 2019, SEC Rules and Interpretations Related to Fiduciary Duty and Standards of Conduct (*Podcast*)
- 31 July 2019, Links to Regulatory Materials for Financial Professional Standards (*Alerts/Updates*)
- 30 July 2019, Form CRS: Practical Considerations (*Alerts/Updates*)
- 15 July 2019, Now Effective: SEC Interpretations Relating to the Fiduciary Duty of Investment Advisers and the “Solely Incidental” Exclusion (*Alerts/Updates*)
- 10 July 2019, SEC Outlines Parameters of Permissible Broker-Dealer Advice to Customers (*Alerts/Updates*)
- 25 June 2019, SEC Publishes a Roadmap to Navigating the Investment Adviser Fiduciary Duty (*Alerts/Updates*)
- 19 June 2019, SEC Adopts A New Best Interest Standard of Conduct (*Alerts/Updates*)
- 19 June 2019, Triggering Regulation Best Interest: What Are “Retail Customers” and “Recommendations” (*Alerts/Updates*)
- 11 June 2019, Questions about Financial Professional Standards - Fiduciary Duty vs. Best Interest? (*Webinar*)
- 6 June 2019, SEC Adopts Broker-Dealer Best Interest Standard, Disclosure Duties for Broker-Dealers and Investment Advisers, and Publishes Key Interpretations (*Alerts/Updates*)
- 27 June 2018, Metamorphosis: Digital Assets and the U.S. Securities Laws (*Alerts/Updates*)
- 6 June 2018, Understanding the Effect of Wyoming’s Blockchain and Cryptocurrency Legislation (*BlogPost*)
- 4 June 2018, Understanding the Effect of Wyoming’s Blockchain and Cryptocurrency Legislation (*Alerts/Updates*)
- 24 April 2018, Fiduciary Standard Reform - The SEC Enters the Ring (*Alerts/Updates*)
- 15 April 2018, Fiduciary Rule Reform – SEC Developments (*Alerts/Updates*)
- 13 February 2018, The SEC’s Office of Compliance Inspections and Examinations and FINRA Announce 2018 Examination and Regulatory Priorities (*Alerts/Updates*)
- 8 February 2018, Past, Present and Future of the DOL Fiduciary Rule (*Alerts/Updates*)
- 17 January 2018, SEC, NASAA, and State Regulators Caution on Cryptocurrencies and ICOs (*Alerts/Updates*)
- December 2017, United States Securities Law Compliance and Liability Implications of SEC Chairman’s Statement on ICOs (*Alerts/Updates*)
- December 2017, A Case of the Midnight Munchees: SEC Action Signals Caution in ICO Offerings (*Alerts/Updates*)
- 24 October 2017, FINRA Capital Acquisition Brokers Now Subject to Pay-to-Play Rules (*Alerts/Updates*)

- 17 August 2017, OCIE Observations from the Second Round of Cybersecurity Examinations (*Alerts/Updates*)
- 1 August 2017, DAO and the Art of Securities Regulation: SEC Clarifies that Digital Tokens May Be “Securities” (*Alerts/Updates*)
- 16 June 2017, FINRA Issues Interpretive Guidance on Related Performance in Institutional Communications (*Alerts/Updates*)
- 13 June 2017, FINRA Requests Comment on Rules Governing Outside Business Activities and Private Securities Transactions (*Alerts/Updates*)
- 1 June 2017, SEC Settles with Adviser and Principal Underwriter Over Improper Distribution Payments (*Alerts/Updates*)

NEWS & EVENTS

- 22 June 2021, Finders and Unregistered Broker-Dealers: Understanding the Risks, hosted by Strafford (*Event*)
- 27 April 2017, K&L Gates Expands Investment Management Practice with New York Partner Addition (*Press Release*)

AREAS OF FOCUS

- Asset Management and Investment Funds
- Broker-Dealers
- Financial Institutions and Services Litigation
- Global Financial Services Regulation
- Investigations, Enforcement, and White Collar
- Securities Enforcement / Financial Regulatory Enforcement

INDUSTRIES

- Financial Services
- Fintech