



UK Financial Markets

Dorsey's financial markets lawyers are dedicated to providing imaginative and up-to-date legal and regulatory advice and assistance to our clients, whether they be regulated firms, clients who deal with regulated entities or those wishing to conduct business in a regulated market.

As well as our team in London, there are dedicated securities lawyers in our other offices, particularly in the US where we have a highly developed securities advisory and litigation practice, which enables us to provide global reach in dealing with our clients' regulatory issues. Our litigators work together with our corporate lawyers to provide seamless service when the regulator gets tough and clients need assistance in an investigation or prosecution.

An important part of our work involves keeping up-to-date with proposed regulatory developments which enables us to play a proactive role in assisting clients to plan for and implement the changes as they occur.

Recent UK experience includes:

- advising Honda Motor (Europe) Limited and Honda Finance Plc on their compliance requirements under the Financial Services and Markets Act 2000 in respect of their insurance mediation activities. This included the provision of compliance training to the dealership network
- advising US and Canadian clients, including Dain Rauscher, Royal Bank of Canada, Wells Fargo, Think Equity, MoneyGram and US Bank, on investment advice and activity or deposit taking in the UK
- advice to Scandinavian clients including ABG Sundal Collier, Enskilda Securities and DNB NOR on regulatory compliance issues of cross border offerings in the UK
- overseeing the collation of information and documentation relevant to the share trading activities of parties associated with a successful bidder (including lenders, advisers and brokers) in response to a post-acquisition request from the FSA in the context of an insider trading inquiry
- advising in relation to the FSA's industry-wide market timing investigation, involving an in-depth review of trading activities, the adequacy of systems and controls designed to counter the effects of time arbitraging and reporting to the regulator in respect of such matters

Our areas of expertise include:

- establishing new participants, obtaining FSA authorisations and advising on associated compliance requirements
- regulatory and compliance advice, including general advice on relevant legislation
- advising on marketing and selling restrictions in relevant jurisdictions
- advising on form and content requirements for transaction and other regulatory reporting
- advice on risk assessment / management issues and corporate governance and systems / procedures reviews
- supporting clients in complex cross-jurisdictional regulatory investigations and enforcement issues
- providing dawn raid rapid response assistance
- advising in relation to the provision of information and preparing witnesses for interviews
- acting in disciplinary proceedings, tribunal hearings and prosecutions



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