

Charles L. Bennett

OF COUNSEL

Charles L. Bennett has developed a comprehensive broker dealer compliance practice from over 30 years of experience with FINRA in Washington, DC, and as in-house counsel and compliance officer to registered broker dealers, advising clients in all aspects of federal, state and self regulatory rules and regulations pertaining to broker dealer sales practices as well as public, private and municipal underwritings and distributions.



CONTACT

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PRACTICE AREAS

- Securities and Private Equity

EDUCATION

- University of South Florida, B.A. 1979
- University of San Francisco School of Law, J.D. 1983
- Georgetown University Law School, L.L.M. 1994

ADMISSIONS

- 1984, California
- 1990, District of Columbia

BIOGRAPHY

Charles L. Bennett is Of Counsel in the Firm's Transactional Practice Group. He represents broker-dealers and investment advisers primarily in the areas of broker dealer legal and compliance matters and corporate and securities law. He specializes in advising clients on all aspects of SEC and FINRA rules and regulations related to sales practices and operations, including those rules related to the filing and review of public and private offerings before FINRA's Advertising and Corporate Financing Departments; as well providing advice on state blue sky laws and filings.

He also serves as an advisor and consultant providing significant insights to clients on matters of corporate governance, institutional and retail compliance, risk management, due diligence investigations, reasonable basis inquiries, investment banking, underwriting syndicate practices, real estate securities underwritings, and retail brokerage sales.

Charles has been an Adjunct Professor at New York University since 2006, focusing his teachings on business and legal considerations related to creating equity investment opportunities in real estate and real estate related securities, including partnerships, TICs, LLCs and REITs.

EXPERTISE

- Create and register new SEC broker-dealers and investment advisers, and prepare, file and represent clients in connection with the membership application process and changes to membership before FINRA
- Manage and respond to examinations of broker dealers and investment advisers by the SEC, FINRA and state securities regulators
- Obtain relief from rules through preparation and filing of requests for exemptions with FINRA, and SEC requests for interpretive advice and no-action letter processes
- Provide registered broker dealers and investment advisers with advice related to

new rules or regulatory guidance

- Review and enhance compliance and supervisory processes, supervisory control systems and written supervisory procedures
- Develop and administer written training programs in connection with firm element continuing education
- Comment on proposed SEC and FINRA rules and develop and implement training and procedures for firm compliance with rules that have been enacted or amended
- Provide issuers and registered broker dealers with advice related to, the offering and distribution related structure of initial public offerings ("IPO") follow-on offerings and private placements, the fairness of underwriting compensation and distribution terms and arrangements, the functioning of the IPO markets, and the commencement of aftermarket trading following termination of an IPO
- Provide guidance on SEC financial responsibility rules and SEC and FINRA rules related to the creation and maintenance of required books and records, and sales practice rules involving recommendations to clients, suitability of sales and concentration of securities positions in client portfolios
- Provide registered broker dealers and investment advisors, registered representatives, real estate securities companies and capital markets firms with guidance on new product development and sales, corporate governance, board and management advice and regulatory consulting designed to improve the efficiencies of their governance, compliance and sales processes
- Provide real estate syndication structuring and sales support, capital markets analysis, management and financial consulting to broker dealer and public company clients improving the efficiencies of their compliance, internal controls and other procedures and processes
- Provide consulting services on a wide range of written supervisory procedures, internal controls, supervisory procedures and operational matters, particularly involving the day to day operations of capital markets desks, research and investment banking and syndicate activities, risk management and product sales, and branch office management and oversight

PROFESSIONAL ORGANIZATIONS

- California Bar Association
- District of Columbia Bar Association
- American Bar Association

COMMUNITY INVOLVEMENT

- Theta Beta Foundation (2005 to present)
- Free Design, Inc. (2009 to present)
- Municipal Authority, Tredyffrin Township (2012 to present)