

## Insights

# CHARTAN, ADAMS AUTHOR ARTICLE FOR 'WALL STREET LAWYER' ON SEC PROPOSAL FOR FINDERS

Feb 23, 2021

Dallas Counsel Eric Chartan and St. Louis Attorney Andrew Adams authored an article published in the February edition of *Wall Street Lawyer* regarding a proposal from the U.S. Securities and Exchange Commission (SEC) of a limited, conditional exemption from broker registration requirements for “finders,” or those who work with small businesses to raise capital by arranging introductions to potential investors. “The current federal and state regulatory landscape regarding compensating finders and determining whether finders are required to register as brokers is complex,” they wrote. “Securities regulators know this and they will bring enforcement matters which can lead to significant sanctions including fines. In effect, the lack of regulatory clarity inhibits small businesses from engaging finders and cuts off meaningful access to the capital markets. The proposals are still subject to further SEC review, but it would appear that change is afoot.”

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