



Edward J. Johnsen

Partner

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Ed Johnsen concentrates on regulatory matters relating to broker-dealers, investment banks, investment advisers, hedge funds and other financial institutions of all sizes.

Ed has more than 25 years of experience counselling broker-dealers, investment banks, investment advisers, fund managers, proprietary traders and other securities market participants in a wide variety of jurisdictions around the world, addressing a broad spectrum of regulatory and transactional issues relating to the domestic and international securities markets, including selling and trading securities and derivatives, proprietary trading, algorithmic and program trading, risk arbitrage, capital markets and investment banking, structured products, emerging market securities sales and trading, investment research, crowdfunding and internet capital-raising. He has developed supervisory and compliance policies and procedures for US and non-US broker-dealers, banks and hedge funds, including procedures for securities sales and trading, international trading, market making (stocks and options), equity derivatives sales and trading, program trading, handling of sensitive and non-public information, and soft dollars.

With nearly a dozen years of in-house experience at major financial institutions, Ed has a unique understanding of the needs of clients as they navigate complex regulatory issues. He has extensive experience handling SEC, FINRA and other regulatory examinations and working with compliance departments to create compliance programs, codes of conduct, information barriers, and automated surveillance systems. He also provides compliance training for broker-dealer, investment adviser and other financial institution personnel. Ed has worked closely with broker-dealers, banks, investment banks, investment advisers and hedge funds in responding to new and existing regulatory requirements relating to short sales, securities settlement and regulatory reporting. He regularly advises on issues relating to the domestic and international securities markets and the SEC's reporting requirements for institutional investment managers, broker-dealers, corporate insiders and holders of large positions. Ed has also worked with broker-dealers with respect to marketing and advertising matters, including issues related to online marketing of securities and broker-dealer services.

RELATED SERVICES

- Corporate
- Finance
- Financial Services
Regulatory
- Real Estate
Investment Trusts
- Corporate and
Securities Litigation
- Litigation, Arbitration
and Investigations
- US Law and Policy
- Global Governance and
Compliance
- Capital Markets
- Investment
Management

RELATED SECTORS

- Financial Services
- Real Estate

CREDENTIALS

Admissions

- New York

Prior Experience

Earlier in his career, Ed served as Director and Head of Equities Compliance at Deutsche Bank Securities Inc., as Vice President and Associate General Counsel at J.P. Morgan Inc., and as Vice President and Counsel at Morgan Stanley & Co. Inc.

Education

- J.D., New York Law School 1986
magna cum laude
Dean Alison Reppy Scholar
Articles Editor, *New York Law School Law Review*
- B.A., Hofstra University 1976

Memberships

Ed is a member of the Securities Industry and Financial Markets Association (SIFMA) Compliance and Legal Society, and the Financial Markets Association. He has been a member of the American Bar Association Business Law Section, Federal Regulation of Securities Committee, Trading and Markets Subcommittee and Back to Business Law Advisory Board; a member of the New York State Bar Association Business Law Section, Securities Regulation Committee and Derivatives and Structured Products Law Committees; and the Nassau County Bar Association Ethics Committee and Corporation, Banking & Securities Law Committees.

Ed is a former chairman of the NASDAQ Market Operations Review Committee, and of the NASD Regulation Inc. (now FINRA) Market Regulation Committee. He also has been a member of the NASD Regulation Inc. Advisory Council, the NASDAQ Trading Rules Subcommittee, and the Securities Traders Association Compliance Subcommittee.

In addition, Ed serves on the Hofstra University College of Liberal Arts and Sciences Dean's Advisory Board, and the Hofstra University College of Liberal Arts and Sciences Development Sub-Committee.

INSIGHTS

Edward has written several articles and has spoken at industry and SRO-organized symposia on securities regulatory matters. He has been quoted in *Dow Jones MarketWatch*, *Bloomberg News*, *On Wall Street*, *The London Daily Mail*, *Inside Counsel*, *Securities Technology Monitor*, *The Compliance Reporter*, *Traders Magazine*, *Futures Magazine* and *Wall Street Letter*.

Publications

SEC issues guidance on investment advisers' proxy voting responsibilities

9 September 2019

A strong indication that the SEC expects advisers to focus on their proxy voting policies and procedures and improve those policies and procedures as necessary.

FINRA encourages member firms to provide notice if they engage in activities related to digital assets

22 July 2019

FINRA requests firms to promptly notify their Regulatory Coordinators if they, their associated persons or their affiliates intend to or currently engage in activities related to digital assets.

FINRA issues significant and detailed guidance on credit for extraordinary cooperation

22 July 2019

The Notice delineates the differences between extraordinary cooperation and required self-reporting and cooperation under FINRA rules and offers substantial new guidance.

SEC and FINRA issue joint statement on broker-dealer custody of digital asset securities

12 July 2019

The Joint Statement discusses issues facing those wishing to intermediate transactions in digital asset securities and facilitate the creation of an organized marketplace.

SEC adopts conduct rules and interpretations affecting broker-dealers and investment advisers – compliance date: June 30, 2020

10 June 2019

The adopted rulemaking and interpretations package includes four components.

Government shutdown ends; CFTC announces resumption of normal operations

29 JAN 2019

FTC will be updating the public and market participants over the coming days about the status of various agency activities.

Government shutdown ends; SEC and CFTC may resume normal operations

28 JAN 2019

The SEC divisions and offices strive to transition to normal operations.

Government shutdown's impact on SEC expands to administrative proceedings

16 JAN 2019

SEC halts all administrative proceedings until further notice due to the shutdown.

SEC, CFTC implement plans for the government shutdown

9 JAN 2019

Those who have business before the SEC or the CFTC should expect delays for the duration of the government shutdown and

plan accordingly.

SEC proposes rules and interpretations to protect retail investors

2 MAY 2018

A close look at each component of the SEC's retail investor protection proposal.

SEC proposes "regulation best interest" rule package, including new disclosure form and investment adviser conduct interpretation

24 APR 2018

The rule package is designed to "enhance the quality and transparency of investors' relationships with investment advisers and broker-dealers."

The Financial Report, Vol. 7, No. 6

22 MAR 2018

The Financial Report Series

The Financial Report offers financial news from the Americas, Asia Pacific and Europe.

The Financial Report, Vol. 7, No. 5

8 MAR 2018

The Financial Report Series

The Financial Report offers financial news from the Americas, Asia Pacific and Europe.

The Financial Report, Vol. 7, No. 4

22 FEB 2018

The Financial Report Series

The Financial Report offers financial news from the Americas, Asia Pacific and Europe.

The Financial Report, Vol. 7, No. 3

8 FEB 2018

The Financial Report Series

The Financial Report offers financial news from the Americas, Asia Pacific and Europe.

The Financial Report, Vol. 7, No. 2

25 JAN 2018

The Financial Report Series

The Financial Report offers financial news from the Americas, Asia Pacific and Europe.

The Financial Report, Vol. 7, No. 1

11 JAN 2018

The Financial Report Series

The Financial Report offers financial news from the Americas, Asia Pacific and Europe.

The Financial Report, Vol. 6, No. 22

7 DEC 2017

The Financial Report Series

The Financial Report offers financial news from the Americas, Asia Pacific and Europe.

The Financial Report, Vol. 6, No. 21

9 NOV 2017

The Financial Report Series

The Financial Report offers financial news from the Americas, Asia Pacific and Europe.

SEC provides relief to US firms attempting to comply with EU MiFID II's research "unbundling" provisions

31 OCT 2017

Balancing the requirements of US regulations with new requirements being imposed by the European Union.

The Financial Report, Vol. 6, No. 20

26 OCT 2017

The Financial Report Series

The Financial Report offers financial news from the Americas, Asia Pacific and Europe.

FINRA revises and restructures registration and exam requirements

12 OCT 2017

Under the new regime, all new representative-level personnel will be required to pass a general knowledge exam known as the Securities Industry Essentials (SIE) exam, and one or more revised versions of the representative-level qualification exams.

The Financial Report, Vol. 6, No. 19

12 OCT 2017

The Financial Report Series

The Financial Report offers financial news from the Americas, Asia Pacific and Europe.

The Financial Report, Vol. 6, No. 18

28 SEP 2017

The Financial Report Series

The Financial Report offers financial news from the Americas, Asia Pacific and Europe.

The Financial Report, Vol. 6, No. 17

15 SEP 2017

The Financial Report Series

The Financial Report offers financial news from the Americas, Asia Pacific and Europe.

Second Circuit clarifies law of insider trading in reversing convictions of remote tippees

11 DEC 2014

The decision is likely to have implications for the type of insider trading prosecutions that are brought in the future and how the litigants will prosecute and defend those cases

The Financial Report, Volume 3, Number 22

11 DEC 2014

The Financial Report Series

The Financial Report offers financial news from the Americas, Asia Pacific and Europe.

- Co-author, "FINRA revises and restructures registration and exam requirements", *Journal of Investment Compliance*, Vol. 19 Issue: 1, pp.42-49, 2018
 - The Financial Report, Volume 5, Number 5, 10 Mar 2016
 - The Financial Report, Volume 5, Number 4, 25 Feb 2016
 - The Financial Report, Volume 5, Number 3, 11 Feb 2016
 - The Financial Report, Volume 5, Number 2, 21 Jan 2016
 - Annual privacy notice requirement eliminated for certain financial institutions, 13 Jan 2016
 - The Financial Report, Volume 5, Number 1, 7 Jan 2016
 - The Financial Report, Volume 4, Number 22, 10 Dec 2015
 - The Financial Report, Volume 4, Number 21, 12 Nov 2015
 - SEC adopts Regulation Crowdfunding: key points for companies, investors and intermediaries, 4 Nov 2015
 - The Financial Report, Volume 4, Number 20, 22 Oct 2015
 - The Financial Report, Volume 4, Number 19, 8 Oct 2015
 - The Financial Report, Volume 4, Number 18, 17 Sep 2015
 - The Financial Report, Volume 4, Number 17, 3 Sep 2015
 - The Financial Report, Volume 4, Number 16, 20 Aug 2015
 - The Financial Report, Volume 4, Number 15, 6 Aug 2015
 - The Financial Report, Volume 4, Number 13, 9 Jul 2015
 - The Financial Report, Volume 4, Number 12, 25 Jun 2015
-

- The Financial Report, Volume 4, Number 11, 11 June 2015
- SEC proposes substantial new reporting requirements for investment advisers on Form ADV: key points, 2 Jun 2015
- The Financial Report, Volume 4, Number 10, 21 May 2015
- The Financial Report, Volume 4, Number 9, 7 May 2015
- The Financial Report, Volume 4, Number 8, 16 Apr 2015
- The Financial Report, Volume 4, Number 7, 2 Apr 2015
- SEC proposes requiring FINRA membership for exchange-member-only broker-dealers, 30 Mar 2015
- The Financial Report, Volume 4, Number 6, 19 Mar 2015
- The Financial Report, Volume 4, Number 5, 5 Mar 2015
- The Financial Report, Volume 4, Number 4, 19 Feb 2015
- The Financial Report, Volume 4, Number 3, 5 Feb 2015
- The Financial Report, Volume 4, Number 2, 22 Jan 2015
- The Financial Report, Volume 4, Number 1, 11 Jan 2015

Events

- Financial Markets Association 2014 Legal and Legislative Issues Conference, October 23-24, 2014, Washington, DC
 - SEC Division Reports, Panel Moderator
 - Legislative Update, Panel Moderator
- "Public Policy and Regulatory Reform: The Dollars and Sense of Dodd-Frank," a KPMG/Hofstra University Program, February 2, 2012, New York, NY

NEWS

DLA Piper advises China Ping An Insurance Overseas (Holdings) Co. Ltd. on investment in GDS Holdings Limited

18 MAR 2019

DLA Piper represented China Ping An Insurance Overseas (Holdings) Co. Ltd. (Ping An Overseas) in entering into a definitive agreement to make an equity investment in the NASDAQ listed GDS Holdings Limited (GDS), a leading developer and operator of high-performance data centers in China. Ping An Overseas paid a subscription price of US\$150 million for convertible preferred shares in GDS.
