

# Snell & Wilmer

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## Ivan B. Knauer

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## Main Bio

Ivan Knauer focuses his practice on securities litigation and enforcement. He represents public companies, broker-dealers, investment companies, investment advisers and individuals in class actions and arbitrations, and in enforcement matters brought by the SEC, FINRA, CFTC, CFPB, Department of Justice and other federal and state regulatory bodies. He also regularly conducts internal investigations. As a former enforcement attorney at FINRA and the SEC, Ivan also counsels financial institutions on regulatory compliance matters. He also has extensive experience with SEC receiverships and bankruptcy matters.

## Representative Experience

- Served as securities litigation counsel and counsel to the Receiver in an SEC enforcement action and receivership involving over 50 corporate entities; facilitated a global resolution of related enforcement matters by the CFPB and state attorneys general
- Represented the independent directors of a publicly traded bank in connection with a securities class action and parallel investigations by the SEC and DOJ
- Represented a Russian bank and its U.K. subsidiary in connection with a CFTC investigation regarding trading in currency futures
- Represented the head trader of a U.K.-based bank in connection with a DOJ investigation regarding possible antitrust violations arising from foreign exchange trading
- Represented several dual registrants (B-D/IA) in connection with investigations by the SEC, FINRA and various state regulators concerning alternative investments, complex products, illiquid investments, trading/clearing issues and the duties owed under different regulatory regimes
- Acted as special investigative counsel to trustee in bankruptcy matter involving large financial institutions
- Represented the head trader of a broker-dealer in a FINRA investigation regarding Reg SHO
- Represented several branch managers in FINRA investigations regarding possible failure to supervise
- Represented the broker-dealer affiliate of a large insurance company in a FINRA arbitration regarding the sale of a variable life insurance policy
- Represented the chairman of a public company in connection with an SEC investigation regarding possible insider trading in company stock
- Represented a hedge fund and its president in litigation against the SEC in a case alleging late trading and market timing of mutual funds, culminating in a seventeen day trial in federal court in New

York

- Represented a broker at trial against FINRA in a matter involving trading in accounts held away from his firm
- Wrote amici curiae brief for client in appeal to the Second Circuit in case involving large brokerage firm
- Represented large investors seeking to recover money invested in alleged Ponzi schemes
- Served as an expert witness in a federal court action involving Sarbanes-Oxley (U.S. Dist. Ct., MD)
- Conducted an internal investigation on behalf of the audit committee of a public company regarding allegations made by a whistleblower that the company president made false and misleading statements at an analysts' conference
- Conducted an internal investigation of a broker-dealer regarding possible insider trading based on confidential information about the departure of a profitable trading desk
- Conducted an internal investigation on behalf of the audit committee of a bank regarding alleged insider trading by one or more board members
- Conducted an internal investigation regarding possible insider trading at a broker-dealer due to a potential breach of "Chinese Wall" procedures
- Represented a former president of a broker-dealer in a two-week SEC administrative trial involving whether he violated the terms of a prior suspension order imposed by the SEC
- Represented several brokers and their branch manager in connection with an NASD investigation regarding possible unsuitable sales of CMOs
- Represented an investment adviser and its officers in connection with an SEC investigation regarding whether the adviser complied with its fiduciary duty when allocating shares of "hot" initial public offerings to its clients
- Represented an options dealer in connection with an SEC investigation regarding interpositioning of trades on regional exchanges
- Represented a branch manager of a broker-dealer in connection with an SEC investigation regarding market timing and late trading
- Represented a mutual fund complex and a portfolio manager in connection with an SEC investigation regarding market timing and late trading
- Represented a mutual fund complex in connection with an SEC investigation regarding revenue sharing
- Represented the independent directors of a government-sponsored mortgage enterprise in a securities class action
- Represented a public company and its inside directors in a securities class action alleging improper use of the percentage of completion method of accounting to recognize revenue
- Represented mutual funds in a securities class action alleging improper valuations of senior secured floating-rate loans in a mutual fund portfolio
- Represented a high-yield bond fund in a securities class action alleging failure to disclose risks in the fund's prospectus
- Represented a broker-dealer and sponsor of a wrap fee mutual fund program in an AAA arbitration against a sub-adviser regarding each party's fiduciary duty vis à vis the client with respect to participation in a tender offer for a foreign security

## Education

- New York University School of Law (J.D., 1989)
- University of Pennsylvania (B.A., Biology, 1983)

## Professional Memberships & Activities

- Association of Securities and Exchange Commission Alumni (ASECA) (1998-present)
- Securities Industry and Financial Markets Association (SIFMA) (1998-present)
- National Society of Compliance Professionals (NSCP) (1999-present)

## Representative Presentations & Publications

- "[Logic Prevails as the D.C. Circuit Reverses the SEC: An Investment Adviser Cannot Be Negligent and Intentional at the Same Time](#)," Co-Author, Snell & Wilmer Legal Alert (May 3, 2019)
- "[Breaking Down DOJ's Enforcement and Corporate Leniency Policies](#)," Co-Author, Denver Business Journal (June 11, 2018)
- "[Pepper Hamilton Practice Leader Heads to Utah, and to Snell & Wilmer](#)," Profiled, The American Lawyer (May 23, 2018)
- "Three Lines of Defense: A Risk Governance Framework," Panelist, BISA Regulatory & Compliance Summit (November 14, 2017)
- "SEC Enforcement in the Trump Era," Panelist, PACDL White Collar Practice Seminar (November 2, 2017)
- "Challenges Faced by Dual Registrants (Broker-Dealers and Investment Advisers)," Panelist, NSCP National Conference (October 17, 2016)
- "Risk Assessment in Securities and Banking Industries under SEC Rule 17-H," Panelist, BISA One Source (August 13, 2015)
- "Private Equity and the SEC: A Brave New World of Scrutiny and Compliance," Co-Author, Mondaq, MCCA (May 22, 2014)
- "Securities and Exchange Commission Creates New Private Fund Unit Dedicated to Examination of Private Equity and Hedge Funds," Co-Author, Mondaq, MCCA (April 10, 2014)

## Other Professional Experience

- Pepper Hamilton LLP, Partner (2008-2018)
- Financial Industry Regulatory Authority (FINRA), Department of Enforcement, Vice President and Managing Trial Counsel (2005-2008)
- Pepper Hamilton LLP, Partner (2003-2005)
- Kirkpatrick & Lockhart LLP, Partner (2001-2003)
- Kirkpatrick & Lockhart LLP, Associate (1998-2001)
- Securities and Exchange Commission, Enforcement Division, Senior Counsel (1995-1998)
- Ropes & Gray LLP, Associate (1989-1995)

## Bar Admissions

- District of Columbia
- New York
- Utah
- Massachusetts (inactive)

## **Court Admissions**

- Supreme Court of New York
- Supreme Court of Utah
- United States Supreme Court
- United States District Court, District of Columbia
- United States District Court, Southern District of New York
- United States District Court, District of Massachusetts
- United States District Court, District of Utah
- United States Court of Appeals, District of Columbia Circuit
- United States Court of Appeals, First Circuit