

Fallon-Houle, Nancy

From: Broker-Dealers and Investment Advisors Subcommittee <BL-BROKERDEALERS@MAIL.AMERICANBAR.ORG> on behalf of Parness, Alan <Alan.Parness@CWT.COM>
Sent: Tuesday, August 30, 2011 11:12 AM
To: BL-BROKERDEALERS@MAIL.AMERICANBAR.ORG
Subject: [ABA-BL-STATERECS-BD] SEC v. Kramer - Appellate Briefs
Attachments: Scan from a Xerox WorkCentre
Importance: High

In furtherance of my e-mail of 8/23/11 forwarding a copy of the District Court's decision in the above case, see the following and attachments, courtesy of Committee member Faith Colish.

Alan M. Parness
Counsel
Cadwalader, Wickersham & Taft LLP
One World Financial Center
New York, NY 10281
Tel: +1 212.504.6342
Fax: +1 212.504.6666
alan.parness@cwt.com
www.cadwalader.com

From: Colish, Faith [<mailto:Colish@clm.com>]
Sent: Monday, August 29, 2011 6:37 PM
To: Yadley, Gregory C.; Hansen, Shane (SHansen@wnj.com); Hewitt, Martin (Martin.Hewitt@alston.com); Lerner, Linda; Parness, Alan; eliebowitz@debevoise.com; 'Schwartz, Lanny A. (lanny.schwartz@davispolk.com)'; Callcott, W. Hardy (hardy.callcott@bingham.com); Colby, Robert L.D.
Subject: FW: briefs requested. - SEC v. Kramer
Importance: High

As you may recall, in April 2011 a federal district court in Florida held that Mr. Kramer, a “finder,” was not a “broker” as alleged by the SEC. The SEC has filed an appeal from this decision to the 11th Circuit. The SEC’s August 19 brief on the merits, as well as some jurisdictional arguments are attached. The SEC brief cites an article by Lanny Schwartz and Bob Colby. Also, footnote 4 gives some details of Kramer’s unsavory past. I think you will find it interesting reading.

Faith

Faith Colish
Counsel
Carter Ledyard & Milburn LLP
2 Wall Street
New York, NY 10005

Direct phone: 212-238-8873
Main phone: 212-732-3200
Fax: 212-732-3232
E-mail: colish@clm.com

From: Moog, Emily
Sent: Monday, August 29, 2011 4:46 PM
To: Colish, Faith
Subject: Items from PACER attached.....briefs requested.

IRS Circular 230 Legend: Any advice contained herein was not intended or written to be used, and cannot be used, for the purpose of avoiding U.S. federal, state, or local tax penalties. Unless otherwise specifically indicated above, you should assume that any statement in this email relating to any U.S. federal, state, or local tax matter was written in connection with the promotion or marketing by other parties of the transaction(s) or matter(s) addressed in this email. Each taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.

=====
NOTE: The information in this email is confidential and may be legally privileged. If you are not the intended recipient, you must not read, use or disseminate the information; please advise the sender immediately by reply email and delete this message and any attachments without retaining a copy. Although this email and any attachments are believed to be free of any virus or other defect that may affect any computer system into which it is received and opened, it is the responsibility of the recipient to ensure that it is virus free and no responsibility is accepted by Cadwalader, Wickersham & Taft LLP for any loss or damage arising in any way from its use.

Thank you for your continued interest in this list. A summary of your discussion list subscriptions, including BL-BROKERDEALERS, can be found at <http://apps.americanbar.org/elistserv/home.cfm> . This new List Subscription Page allows you to manage your lists, as well as join others.

If you have any issues you may either contact the list owner via email: BL-BROKERDEALERS-request@mail.americanbar.org , or the ABA Service Center at phone: 1-800-285-2221 or email: service@americanbar.org .
