

A Message From The Director

Why Should You Be Interested in the CUA Securities Law Program?

To be frank, that is a question that ONLY you can answer.

- Do you harbor a passion for understanding how American industry raises capital to produce the goods and services that it provides?
- Do you have an interest in working within the regulatory system that allows the United States to operate the most efficient securities market in the world?
- Do you have a desire to work hand-in-hand with perhaps the sharpest and most talented attorneys in this country in crafting our regulatory system and in litigating both for the regulators, market participants, and industry personnel in order to generate a vibrant, sophisticated and inviting securities trading market?
- Do you seek to play an integral role in supporting the capital system that manages to bring the greatest good to the most people amongst the developed economies?

If you think you can answer “yes” to any of those questions, then you might want to join dozens of your fellow students in signing up for our Securities Law Program.

What does the Program provide the participating student?



At its root, the Securities Law Program seeks to instill in all participants certain basic core competencies. These include: familiarity with a variety of substantive topics of current and enduring importance impacting upon securities regulation; an ability to interpret and apply regulatory, administrative, and judicial holdings to issues arising within the securities field; enhanced legal writing capacities; and an enrichment of advocacy skills. The successful student also gains a practical understanding of how the securities industry works.

These competencies are acquired through classes, problem solving courses, internships, public lectures, writing requirements, and the opportunity to participate in the securities moot court competition.

In addition, participants gain a sophistication that comes from interacting and developing relationships with industry personnel. This interaction may arise through classroom discussions with industry adjunct instructors, meeting with leaders in the securities field who frequently speak at the law school, learning from alumni mentors who are eager to share their career experiences, and from working within the internship programs.

Finally, the Program instills a confidence that comes from the knowledge that many of our alumni have already succeeded within the industry, and they frequently lend assistance to those who follow in their steps.

— David A. Lipton



“The Securities Law Program prepared me for a fulfilling career in law through its specialized coursework, dedicated and experienced professors, and a passionate, successful alumni base. Unsure of the exact direction I wanted to take my career, the Program provided ample opportunities to explore every aspect of the financial services industry - from law firms and the government to trade associations and the private sector.”

— Andriana VanderGriend, 2016
The London Stock Exchange, Washington, D.C.

Alumni Community and Employment Opportunities

The Securities Law Program has a tightly knit alumni base working in Washington, D.C., New York, Boston, and in other financial centers. Our alumni are committed to providing to those rising through the ranks of the program with the kind of assistance received when they were students at the Law School. Many alumni actively participate in the Program’s Mentor-Mentee system. Our alumni populate the SEC, the CFTC, FINRA, and virtually every major Securities firm in cities throughout the United States. Graduates of the Program have served as general counsels and Assistant Directors of Securities trade associations, Securities regulatory agencies, major business corporations, the CEO of a major securities exchange, a Commissioner of the SEC, and other significant positions.

Recipe for Success: No one can promise you a job but, SLP’s track record suggests that conscientious pursuit of employment by our graduates, often with the support of alumni and the Program Director, generally leads to success in the Securities industry.

Application Process

Students interested in pursuing a certificate in Securities Law are encouraged to apply for admission to the Securities Law Program at the same time they apply to the Law School. An application may be obtained online at law.edu/slp, by contacting the Office of Institutes and Special Programs at institutes@law.edu, or by phone at (202) 319-6081.



Securities Law Program



THE CATHOLIC UNIVERSITY OF AMERICA
Columbus School of Law



— Washington, D.C. —



“Electing to participate in the Securities Law Program was one of the best decisions of my legal career. The program provides an excellent, broad-based securities education, as well as real-world training and mentorship. Moreover, I have found the program’s reputation to be stellar among securities law practitioners.”

— Paul J. Delligatti, 2006
Partner, Goodwin Procter LLP Washington, D.C.

The Securities Law Program offers an enhanced curriculum to students interested in gaining basic core competencies within securities regulation. The Program is committed to providing students with a comprehensive, experiential-based, motivational course of study with a proven track record.

SLP Requirements and Offerings

Curricular Requirements

Candidates of the Securities Law Program (SLP) may select from the following options to satisfy the requirements of the certificate program:

Heavy Course, One Externship Standard - must enroll in the three required courses, three elective courses, two co-curricular courses, and complete one externship for 3 credits while concurrently enrolled in Legal Externship: Becoming a Lawyer or SEC Student Observer Program.

Light Course, Two Externships Standard - must enroll in three required courses, two elective courses, two co-curricular courses, and complete two externships, at least one of which must be for three credits while concurrently enrolled in Legal Externship: Becoming a Lawyer and Legal Externship: Supervised Fieldwork or SEC Student Observer Program.

Required Courses

- Corporations
- Securities Regulation: Issuance
- Securities Regulation: Trading

Electives

- (either two or three required)**
- Corporate Finance Seminar
 - Securities Civil Litigation
 - Securities Compliance (a transition to practice course)
 - Securities Markets Regulation Seminar

- Securities Regulation: Derivatives Seminar
- Securities Regulation: Enforcement Procedures & Issues
- Securities Regulation: Mutual Funds and Investment Advisers Act
- Securities Regulation: Securitization of Assets - A Transactional Approach

Co-Curricular Courses (two required)

- Administrative Law
- Antitrust

- Banking Law
- Bankruptcy
- Commercial Transactions
- Corporate Tax
- Financial Institutions Regulation
- International Business Transactions
- Law and Public Policy
- Legal Accounting
- Unincorporated Business Organizations
- Wealth Management
- White Collar and Business Crimes

For more information visit law.edu/slp

Faculty

The Securities Law Program attracts stunningly sharp, dedicated and caring instructors. With our Law School’s location in Washington, D.C., our faculty come from both large and boutique securities law firms, government agencies, and regulatory bodies. The instructors have reputations for their knowledge, their commitment to the students, and their ability to convey information to their classes.

Within the past decade the following courses have been taught by these talented instructors:

- Our mutual fund course has been taught by a major partner from a prominent national firm that emphasizes investment work (at which firm, we regularly place our graduates). He teaches alongside an assistant director from the Division of Investment Management at the Securities and Exchange Commission.
- The Market Structure course has been taught by the former general counsel of a significant national stock exchange.
- Our unique derivatives course was founded by the head partner of a boutique derivatives and broker dealer shop (which regularly hires our graduates) along with a former general counsel of the CFTC who played a major role in drafting the derivative provisions of the Dodd Frank Act.
- The SEC Enforcement Course is instructed by the Chief Counsel of the Division of Enforcement. The opposing course in Civil Litigation is taught by a partner from a well-known D.C. litigation firm.
- In recent years, we initiated a well respected course in Securities Compliance taught by the former general counsel of the Municipal Securities Rulemaking Board (MSRB) who wrote the compliance procedures for that Municipal Securities regulatory agency.

We also have notable instructors teaching Corporate Finance, Securitization of Assets, Securities Regulation Issuance, and Securities Regulation Trading.



Recent Speaker Programs

Unicorns in the Land of Securities Law
Troy A. Parades, *Former SEC Commissioner*

Enhancing Corporate Cyber Security Compliance Programs and SEC Reporting
Susan F. Axelrod, *Executive Vice-President Regulatory Operations at FINRA*

Analysis of the Impact of the 2016 Election on the Dodd Frank Act
Thomas Quaadman, *Executive Vice President of the U. S. Chamber Center For Capital Markets Competitiveness*; Greg Babyal, *Counsel and Head of Government And Regulatory Affairs at Bloomberg, L.P.*

Recent Developments in the Commission’s Enforcement Program
Stephanie Avakian, *Co-Director, U.S. Securities and Exchange Commission’s Division of Enforcement*

Differences Amongst Trading Platforms
Matt Andressen, *CEO, Headland Technologies, LLC*

How Decimalization Has Led to the Rise of Computerized Trading
Chris Concannon, *President & C.O.O. CBOE/BATS Global Markets*

Legal Externships and Clinics

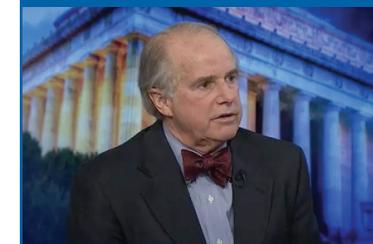


One of the many virtues of joining the Securities Law Program is the wide variety of legal externships in the field of securities law available in and around the Capital. These externships can be taken for credit or not for credit (though at least one has to be taken for credit). Some externships are compensated. Externships are with the government, trade associations, self-regulatory authorities, or other securities industry companies.

Below are various locations in which students from the Securities Law Program have interned in recent years:

- The Securities Exchange Commission (SEC)
- The Commodity Futures Trading Commission (CFTC)
- The Financial Industry Regulatory Authority (FINRA)
- The Federal Deposit Insurance Corporation (FDIC)
- The Securities Industry and Financial Markets Associations (SIFMA)
- North American Securities Administrators Association (NASAA)
- The Investment Advisor’s Associations (IAA)
- The Small Business Association (SBA)
- The London Stock Exchange (LSE) (in North America)
- E*Trade Financial
- The Federal Reserve Board (FRB)
- Motley Fool Stock Advisor
- Investment Company Institute (ICI)
- The Consumer Financial Protection Bureau (CFPB)
- The Rock Creek Group (Global Investment Managers)
- Bloomberg News (Government Relations and Regulatory Issues)

David A. Lipton
Director, Securities Law Program



Professor Lipton is frequently tapped by national media for his expertise in securities law.

- B.A. Cornell University; M.A. Columbia University; J.D. University of Michigan law school.
- Practiced securities and corporate law with the New York firm of Debevoise & Plimpton.

- Professor, Case Western Reserve University School of Law.
- Attorney Fellow, Securities and Exchange Commission, Division of Market Regulation.
- Professional Appointments: Chair and member, National Association of Securities Dealers’ National Arbitration Committee; two terms on NASD’s (now FINRA) National Market Regulation Committee, in addition to one term on its National Adjudicatory Committee; Director, Municipal Securities Rulemaking Board where he chaired the Audit Committee; current member, Board of Trustees, SEC Historical Society; Chair, SEC Historical Society, Museum Committee Chair; Chair and member, Steering Committee, D. C. Bar’s Section on Corporations, Finance and Securities.
- Author: Two volume Treatise on Broker-Dealer Regulation. This treatise is considered the standard reference guide in the securities legal community.