

## Jahan P. Raissi

PARTNER

 415-773-7219

 [jraissi@sflaw.com](mailto:jraissi@sflaw.com)



With a background working for the SEC, Jahan Raissi brings a unique perspective to his work as Chair of Shartsis Friese's Securities Enforcement Defense Group.

Before joining the firm, Jahan served as Senior Counsel in the Division of Enforcement of the Securities and Exchange Commission (SEC) in Washington, D.C. While at the SEC, he led investigations and litigation involving accounting irregularities, auditor misconduct, internal corporate controls, public company disclosures and periodic reports, insider trading, securities offerings, market manipulation, and broker-dealer and investment adviser regulation. He appeared in both federal court and administrative proceedings and regularly, and worked closely with federal and state criminal prosecutors, the Commodity Futures Trading Commission (CFTC), foreign regulatory agencies and self-regulatory organizations, such as the Financial Industry Regulatory Authority (FINRA).

Today, Jahan leverages that experience to help clients navigate complex regulatory and litigation matters. He has represented companies, boards, officers, directors and other individuals before federal and state securities regulators, criminal prosecutors, self-regulatory organizations and in private litigation. He also has extensive experience with hundreds of government investigations and litigated cases involving public company accounting and reporting issues, insider trading, as well as those involving investment advisers, hedge funds, venture capital and

### AREAS OF EXPERTISE

Litigation

Securities Enforcement Defense

Investment Funds & Advisers

### EDUCATION

University of California, College of the Law, San Francisco (formerly UC Hastings); J.D., *cum laude*, 1993

University of California, Santa Cruz; B.A., politics/legal studies, 1990

### BAR ADMISSIONS

California

### ACCOLADES

Selected for inclusion in *Northern California Super Lawyers*, 2023 – present

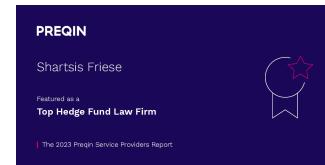
Recognized by *Best Lawyers*®, Litigation – Regulatory Enforcement, 2023 – present

Named to the Securities Docket Enforcement Elite, 2024

private equity firms, broker-dealers, investment companies, custodians, administrators and auditors.

While Jahan is a seasoned litigator who consistently obtains favorable outcomes, many of his clients also seek his counsel to quietly resolve sensitive matters and avoid litigation and publicity.

Widely recognized for his work on insider trading issues Jahan is one of the few lawyers on the West Coast with substantial experience representing investment advisers, and advisers to private funds in particular, in government investigations and private litigation.



## Experience

Jahan frequently litigates cases involving complex securities matters. On several occasions, he has successfully litigated against the SEC and self-regulatory organizations. Some of his noteworthy results include:

- *SEC v. Aequitas Management, LLC, et al.*, 3:16-cv-00438-PK (D. Oregon) (represented executive defendant in largest investment fraud case in Oregon history).
- *Boyd v. Kingdom Trust Co.*, 154 Ohio St.3d 196, 2018-Ohio-3156 (Ohio Supreme Court August 9, 2018) (successfully argued issue of state securities law before the Ohio Supreme Court).
- *SEC v. Felix, et al.*, No. C-12-1258 (N.D. Cal. December 3, 2013) (defeated SEC's motion for summary judgment).
- *SEC v. Leslie, et al.*, 2010 U.S. Dist. LEXIS 76826 (N.D. Cal. 2010) (partial summary judgment granted for client in SEC public company financial reporting case).
- *In re KFx, Inc.*, 299 F.Supp.2d 262 (S.D.N.Y. 2004) (full summary judgment granted for clients in section 16 "short swing" case).
- *SEC v. Truong*, 98 F.Supp.2d 1086 (N.D. Cal. 2000) (full summary judgment granted for client in SEC insider trading case).
- *SEC v. Dain Rauscher, Inc., et al.*, Fed. Sec. L. Rep. (CCH) ¶90,665; 1999 U.S. Dist. LEXIS 16905 (C.D. Cal. Aug. 18, 1999) (full summary judgment granted for client in SEC municipal bond offering case).

Jahan has represented hundreds of clients in a broad spectrum of matters, including:

- Investment advisers, hedge funds, VC funds, private equity funds, and

their principals and employees in hundreds of SEC, DOJ, CFTC and state investigations and enforcement actions involving insider trading, disclosures, conflicts of interest, fees and expenses, trade allocations, trade errors, preferential and distressed redemptions, advertising, asset valuation, performance reporting, fiduciary duty, custody, manipulation, Regulation SHO, Regulation M, research practices, accounting restatements, "robo-adviser" issues, solicitors, testimonials, non-registration, Sections 13 and 16, proxy solicitation and theft.

- Public company directors, officers and employees, as well as attorneys, hedge funds, investment advisers, portfolio managers, investment analysts, regular investors and others in scores of SEC, DOJ and FINRA insider trading investigations and litigation.
- Scores of institutional investors in providing real-time insider trading advice for pending trades.
- Dozens of public company boards and board committees in audit and special litigation committee investigations involving accounting matters, disclosure issues, related party transactions, antitrust matters, insider trading, 10b5-1 plans, regulatory violations and employee conduct matters.
- Whistleblowers in providing information to the government and applying for monetary awards.
- Directors, CEOs, CFOs, sales executives, in-house attorneys and other employees in dozens of SEC and DOJ public company accounting and disclosure fraud investigations and cases.
- Dozens of directors, CEOs, CFOs and other employees in public company internal investigations.
- Public company executives in SEC matters involving Sarbanes Oxley's "clawback" provision.
- Numerous issuers, directors, officers and others in securities class action litigation in federal and state courts nationwide.
- Audit firms, engagement partners, concurring (EQR) partners and audit staff in SEC, PCAOB and state board investigations and enforcement actions.
- IRA custodians and fund administrators in government investigations and private litigation.

- Numerous short sellers in SEC investigations into research practices, manipulation and insider trading, as well as in private litigation brought against them by public companies.
- Several investment publications and authors in SEC and state investigations and enforcement actions, as well as in private litigation, involving manipulation, investment-adviser registration, defamation and compensation disclosure issues.
- Multiple individuals and companies in SEC investigations and litigation involving the secondary market for "pre-IPO" private stock.
- Institutional and individual investors in disputes and litigation with private portfolio companies over investment representations, corporate governance, control and related matters.
- Individuals and entities in private litigation in federal and state courts, as well as in arbitration proceedings, ranging from the successful defense of a complex four-week arbitration brought against clients by over 90 claimants to matters in the federal Courts of Appeals.
- Market-makers, liquidity providers, floor brokers, upstairs brokers, registered representatives and broker-dealers in SEC, CFTC, FINRA and exchange matters.
- Registered representatives in connection with terminations, departures and Form U disclosures.
- ICO issuers and cryptocurrency-related businesses in SEC investigations and private disputes.
- Clients in matters involving numerous state regulators and law-enforcement agencies in California, Florida, Illinois, Nevada, Iowa, Hawaii, Massachusetts and New York, among others.

## Activities

- Association of Securities and Exchange Commission Alumni
- Association of Business Trial Lawyers (ABTL)
- Bar Association of San Francisco