

The Samuel and Ronnie Heyman Center on Corporate Governance  
Benjamin N. Cardozo School of Law · Yeshiva University

Securities Industry Association Compliance & Legal Division

# Attorneys as Gatekeepers

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Program

November 30, 2005

The Samuel and Ronnie Heyman Center  
on Corporate Governance  
Benjamin N. Cardozo School of Law  
Yeshiva University - Brookdale Center  
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## **Attorneys as Gatekeepers**

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*Since 2002, there have been over seventy SEC enforcement actions against attorneys. Attorneys practicing before the SEC face conflicting responsibilities – be an advocate for their clients and be a gatekeeper against securities law violations. Attorneys are now subject to heightened scrutiny by the SEC, so what is the SEC’s current mandate for attorneys?*

### **Schedule**

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**6:30 p.m. Welcome & Panel Discussion**

Speakers HON. LEWIS A. KAPLAN  
United States District Judge (Southern District of New York)

HELENE GLOTZER, Esq.  
Associate Regional Director, Northeast Regional Office,  
U.S. Securities and Exchange Commission

CARMEN LAWRENCE, Esq.  
Fried Frank Harris Shriver & Jacobson

PROF. MICHAEL H. STONE  
Adjunct Professor of Law, Benjamin N. Cardozo School of Law  
and former General Counsel, Morgan Stanley Dean Witter

PROF. ERIC J. PAN  
Assistant Professor of Law & Director, The Samuel & Ronnie  
Heyman Center on Corporate Governance  
Benjamin N. Cardozo School of Law

**8:15 p.m. Cocktail Reception**

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*The presentations and discussions will be on the record.*

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***We respectfully request that audience members turn off their cell phone and blackberry ringers and refrain from leaving before the end of the program.***

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## Speaker Biographies

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### HON. LEWIS A. KAPLAN

Judge Kaplan was appointed United States District Judge for the Southern District of New York on August 9, 1994 and entered on duty August 22, 1994. He received his A.B. with high honors in political science from the University of Rochester in 1966 and his J.D. *cum laude* from Harvard Law School in 1969. He then served as law clerk to Honorable Edward M. McEntee of the United States Court of Appeals for the First Circuit.

Judge Kaplan joined the New York law firm of Paul, Weiss, Rifkind, Wharton & Garrison in 1970 and was a partner in the firm from 1977 until joining the bench. While at Paul, Weiss, he engaged in a litigation practice with emphasis in the areas of antitrust, securities, and intellectual property.

Since his appointment to the bench, Judge Kaplan has presided over a number of well known cases. He was responsible for the civil antitrust price-fixing cases brought against Sotheby's Holdings, Inc. and Christie's and the companion criminal antitrust case against Sotheby's. He is presiding over two multidistrict litigations – product liability claims relating to the drug Rezulin and federal litigation relating to the failed Italian company, Parmalat. He has been the trial judge in such intellectual property cases as *Universal City Studios, Inc. v. Reimerdes*, in which he held that dissemination of a computer program that decrypts copyrighted motion pictures stored on DVDs violated the Digital Millennium Copyright Act, and *Larson v. Thomson*, which dealt with a claim of joint copyright ownership in the show *Rent* by a dramaturg who worked on the script. In addition, he held in *Faulkner v. National Geographic Society* that the publisher of the National Geographic Magazine was privileged under the Copyright Act of 1976 to include in a CDROM compilation of all issues of the Magazine articles and photographs that appeared in the print version even where the authors and photographers retained copyright in their individual contributions.

Other noteworthy decisions include his 1998 ruling enjoining the City of New York from interfering with the so-called Million Youth March in Harlem on the ground that the regulations relied upon by the City in banning the march violated the First Amendment as well as a 1997 decision upholding the 2 Welfare Reform Act of 1996 against constitutional challenge.

In 2003 and 2005, Judge Kaplan served as a member of United States delegations to judicial workshops on intellectual property rights sponsored by the United States Embassy in Italy. In 2005 he spoke on trademark counterfeiting at a seminar held by the Embassy of the Republic of France.

In 2001, Judge Kaplan gave the Thirty-first Annual Brace Lecture before the Copyright Society of the United States. His publications include *Federal Sentencing: Where Do We Go From Here?*, 223(25) N.Y.L.J. 4:4 (Feb. 7, 2005); *Copyright and the Internet*, 22 TEMPLE ENV. L. & TECH. J. 1 (2003); *Copyright in the Digital Age*, 49 J. COPYRIGHT SOC. OF THE USA 1 (2001); Keynote Address in Symposium, *Beyond Napster: Debating the Future of Copyright on the Internet*, 50 AM. UNIV. L. REV. 414 (2001); *Litigation, Privacy and the Electronic Age*, 4 YALE SYMP. L. & TECH. 1 (2001); *Defending 'Fraud by Hindsight' Cases*, AMERICAN BANKER (1992), *Potential Competition and Section 7 of the Clayton Act*, 25 ANTITRUST BULL. 297 (1980), and *Implied Causes of Action*, LITIGATION (summer 1982), and he contributed a chapter on *International Discovery in Antitrust Litigation* in ANTITRUST COUNSELING AND LITIGATION TECHNIQUES.

Judge Kaplan is a Judicial Fellow of the American College of Trial Lawyers and a member of the American Law Institute. He is chair of the Technology Committee of the United States District Court for the Southern District of New York, was a member of the Committee on Automation and Technology of the Judicial Conference of the United States from 1997 through 2003, and has served as a director and member of the executive committee of the Federal Judges' Association. Prior to joining the bench, he served by appointment of the United States District Court for the Southern District of New York as Special Master in the Westway environmental litigation and by appointment of the Appellate Division of the Supreme Court of the State of New York as Special Counsel to the Grievance Committee of the Association of the Bar of the City of New York. He has served also as a Trustee of the Lawyers' Committee for Civil Rights Under Law, a member of the Trustees' Council of the University of Rochester, a Village Trustee, and as a member of the editorial board of the Bank and Corporate Governance Law Reporter.

### **HELENE GLOTZER, ESQ.**

Helene Glotzer is an Associate Regional Director in the Securities and Exchange Commission's Northeast Regional Office. She co-heads the SEC's New York enforcement program. She has spoken on issues such as cooperation in SEC investigations, insider trading, financial and accounting fraud, and conducting parallel SEC investigations with other law enforcement agencies before the New York County Lawyers Association, Practising Law Institute, Executive Enterprise Institute, Glasser Legalworks, and the Association of the Bar of the City of New York.

Ms. Glotzer has also authored an article entitled "Trends in Remedies in SEC Enforcement Actions" for the summer 2004 edition of the Review of Securities and Commodities Regulation. Prior to joining the SEC in 1997, Ms. Glotzer practiced commercial and securities litigation at Brown & Wood LLP.

## **CARMEN J. LAWRENCE, ESQ.**

Carmen J. Lawrence is co-head of the securities regulation and enforcement practice resident in Fried Frank's New York office. She joined the firm in 2000.

Ms. Lawrence's practice focuses on representing parties in investigations conducted by the United States Securities and Exchange Commission, the National Association of Securities Dealers, the New York Stock Exchange or state securities regulators; conducting internal investigations; providing crisis management advice to public and private companies; counseling public companies and regulated entities (broker-dealers, investment advisers and investment companies) on their obligations under the federal securities laws; and counseling public companies and regulated entities on the implementation and maintenance of compliance programs.

From 1996 until June 2000, Ms. Lawrence was the Regional Director for the SEC's Northeast Regional Office, where she oversaw all enforcement and regulatory operations in the SEC's largest region (covering 14 states and the District of Columbia), with offices in New York, Boston and Philadelphia. Some of the SEC's most significant enforcement cases were brought by the Northeast Regional Office under Ms. Lawrence's leadership.

Before her appointment as Regional Director, from 1990 through 1995, Ms. Lawrence served as Senior Associate Regional Director, heading up the Northeast Regional Office's Enforcement Division. From 1981 to 1989, she served in various staff and senior positions in the Enforcement Division.

Ms. Lawrence received numerous awards during her tenure at the SEC, including the Equal Employment Opportunity Award in 1998; the Presidential Distinguished Executive Award in 1995; the Stanley Sporkin Award, which is awarded by the Chairman of the SEC in recognition of outstanding contributions to the SEC's Enforcement program, in 1993; and the Irving M. Pollack Award, presented to an enforcement lawyer exhibiting leadership, integrity and intellect, in 1990.

Ms. Lawrence has spoken extensively and participated in numerous continuing legal education programs on federal securities laws matters. She is co-editor of *Securities in the Electronic Age: A Practical Guide to the Law and Regulation* (Glasser Legal Works, third edition). Ms. Lawrence is a Trustee of the Practising Law Institute.

Ms. Lawrence received her JD from the University of Michigan Law School in 1981 and her BA from Cornell University in 1978. She is admitted to the bar in New York.

## **PROF. MICHAEL H. STONE**

Michael H. Stone is an Advisory Director of Morgan Stanley. He formerly was a Managing Director and General Counsel of Morgan Stanley Individual Investment Group and interim Chief Legal Officer of Morgan Stanley & Co.

Prior to joining Dean Witter in April 1982, Mr. Stone was with the Securities and Exchange Commission where he was Chief Attorney, Branch of Enforcement. From 1973 to 1977 Mr. Stone served as a law clerk in the Appellate Term of the Supreme Court of the State of New York.

Mr. Stone is presently an Adjunct Professor of Law at Cardozo Law School teaching Ethics for the Business Attorney.

Mr. Stone received his undergraduate degree from the State University of New York at Binghamton. He received his J.D. from Brooklyn Law School and his LL.M from New York University Law School and is licensed to practice law in the States of New York and Florida.

Mr. Stone is a Past President of the Compliance and Legal Division, Executive Committee of the Securities Industry Association, and served on the SIA's Federal Regulation Committee. He presently serves on the Board of Directors of Regulatory DataCorp., International LLC, and the Mediation Panel for the Federal District Court in the Eastern District of New York. He is a member of the ABCNY Committee on Professional & Judicial Ethics, the ABA Section of Dispute Resolution and the ABA Center for Professional Responsibility. Previously, he served on the Chicago Board Options Exchange Business Conduct Committee.

## **PROF. ERIC J. PAN**

Eric J. Pan is Assistant Professor of Law and Director of The Samuel and Ronnie Heyman Center on Corporate Governance at the Benjamin N. Cardozo School of Law.

Before joining Cardozo, Prof. Pan was an attorney in the Washington, DC office of Covington & Burling, where he worked in Covington's corporate, securities, and international practice groups. His practice consisted of mergers and acquisitions, public and private securities offerings, securities regulation, general corporate advisory work, and public and private international law matters. Before his time at Covington, he was a Jean Monnet Lecturer in Law at Warwick University, England, and served as director of Warwick's Programme in Law and Business. He was also a visiting fellow in international law at Cambridge University, England.

Prof. Pan is a term member of the Council on Foreign Relations and a life member of the Royal Institute for International Affairs. Prof. Pan received an A.B. in Economics from Harvard College, a M.Sc. in European and International Politics from Edinburgh University, Scotland, and a J.D. from Harvard Law School. Prof. Pan is a member of the New York State and District of Columbia bars.

