



Joseph Dever

Chair, Securities Litigation & SEC Enforcement

New York

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Joe is chair of the firm's Securities Litigation & SEC Enforcement Practice. He is a former SEC enforcement attorney and has over 25 years of experience in private practice and government service.

Joe defends clients in white collar government and enforcement investigations by the U.S. Securities and Exchange Commission (SEC), U.S. Department of Justice (DOJ), Financial Industry Regulatory Authority (FINRA), and state securities regulators. His clients include public companies, officers and directors, investment banks, broker-dealers, investment advisers, and securities industry professionals.

An experienced litigator with first-chair trial experience, Joe defends clients in securities fraud cases and complex business disputes. He has tried cases in both state and federal court, including a seven-day jury trial against the SEC. He regularly defends brokerage firms and investment banks in FINRA arbitrations.

Joe's practice also includes conducting internal investigations for public company boards, audit committees, and special committees. He has led several internal investigations involving NASDAQ public company disclosure, financial reporting, and internal controls issues.

Prior to joining the firm, Joe spent nine years with the SEC's division of enforcement in the New York Regional Office (2003-2012), where he held several leadership positions, including assistant regional director, branch chief, and senior counsel. Joe oversaw a wide variety of investigations involving public company accounting fraud, insider trading, market manipulation, micro-cap and penny stock fraud, Ponzi schemes, and FCPA bribery violations. He worked closely with other law enforcement agencies, including the U.S. Attorney's Offices for the SDNY, EDNY and DNJ, the FBI, the CFTC, the NYAG's Office, and the Manhattan DA's Office.

Joe earned his undergraduate degree from Georgetown University in 1990 and his law degree from Temple University Beasley School of Law, *cum laude*, in 1995, where he was an articles editor on the *Temple Law Review*. Following law school, Joe served a two-year federal clerkship with the Hon. Raymond J. Broderick, U.S. District Court for the Eastern District of Pennsylvania.

Joe has passed the FINRA Series 7 General Securities Exam and is a contributing co-author for PLI's *SEC Compliance and Enforcement Answer Book*.

Experience

Government and Regulatory Investigations

- Represented managing director of Wall Street investment bank in SEC market manipulation investigation for \$1 billion convertible note offering. Filed Wells Submission that convinced SEC to drop threatened charges against client.
- Represented managing principal of venture capital fund in SEC investigation for alleged Investment Advisers Act pay-to-play rule violations. Filed Wells Submission that convinced SEC to drop threatened charges against client.

Practice Areas

- Securities Litigation & SEC Enforcement
- White Collar Defense & Investigations
- Commercial Litigation
- Corporate Governance

Education

- Temple University—James E. Beasley School of Law, J.D., *cum laude*, 1995
- Georgetown University, B.A., 1990

Bar Admissions

- New Jersey
- New York
- Pennsylvania

Court Admissions

- U.S. District Court -- Southern District of New York
- U.S. District Court -- Eastern District of New York
- U.S. District Court -- Eastern District of Pennsylvania
- U.S. District Court -- New Jersey
- U.S. District Court -- Western District of Michigan
- U.S. Court of Appeals for the Third Circuit
- U.S. Court of Appeals for the Second Circuit
- U.S. Court of Appeals for the Fourth Circuit

Affiliations

Member, SIFMA Compliance & Legal Society

Member, Assoc. of SEC Alumni (ASECA)

Member, Irish American Bar Assoc. of New York (IABANY)

Awards & Honors

- SEC Chairman's Supervisory Excellence Award (2009)
- SEC Enforcement Division Director's Award (2007 & 2009)
- *Future Star*, Benchmark Litigation
- New York Super Lawyer 2019-2024. This award is conferred by Super Lawyers. A description of the selection methodology can be found here. No aspect of this advertisement has been approved by the Supreme Court of New Jersey.
- Securities Docket, Enforcement Elite, 2024

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Clerkships

Honorable Raymond J. Broderick, U.S. District Court -- Eastern District of Pennsylvania (1995-1997)

- Represented OTC public company and its CEO and CFO in SEC investigation for alleged disclosure violations in registration statement and 10-K filings. Filed Wells Submission that convinced SEC to drop threatened fraud charges and officer/director bars against clients resulting in favorable settlement for non-fraud charges.
- Represented principals of broker-dealer in FINRA investigation for alleged unauthorized outside business activities (OBA), private securities transactions, and “selling away” violations. Convinced FINRA to close the investigation without formal disciplinary charges resulting in informal cautionary letters.

Trials, Arbitrations and Litigation

- Represented OTC public company and its CEO in seven-day securities fraud trial against the SEC in federal court (D. Conn.). Obtained mixed jury verdict resulting in more favorable outcome than SEC’s pretrial settlement offers.
- Represented investment bank and its principal officer in two-week FINRA arbitration for alleged disclosure failures in private placement securities offering to high net-worth investors. Obtained complete defense victory.
- Represented former president and board member of OTC public company in securities fraud case in federal district court (S.D.N.Y.). Obtained dismissal of all claims at motion to dismiss stage.
- Represented biotech hedge fund in federal district court (E.D. Pa.) shareholder derivative action alleging breach of fiduciary duty and corporate waste under Delaware law. Obtained dismissal of all claims at motion to dismiss stage.

Internal Investigations

- Led independent internal investigation for special committee of NASDAQ medical device company resulting in findings and recommendations concerning restatement of financial results, internal controls deficiencies, and whistleblower allegations of false press releases and earnings calls.
- Led independent internal investigation for audit committee of NASDAQ biopharma company resulting in findings and recommendations concerning restatement of financial results and internal controls deficiencies for revenue recognition of certain royalty payments.

Regulatory Inspections, Examinations and Audits

- Represented registered broker-dealer in SEC and FINRA examinations, and prepared written responses to exam findings.
- Represented registered investment adviser/private equity firm in SEC examinations, and prepared written responses to exam findings

Other Representative Matters

- Represented municipal bond dealer and underwriter firm in SEC’s industry-wide municipal bond “flippers” investigation. Negotiated favorable settlement for firm and two bond traders for non-fraud charges.
- Represented two managing directors of international investment bank in FCPA investigation by SEC and DOJ involving “sons and daughters” referral hiring practices in China and Hong Kong. No charges filed.
- Represented micro-cap stock research firm and its analyst in SEC investigation into “scalping” and “touting” trading activity. Filed Wells Submission that convinced SEC to drop scienter fraud charges and officer/director bars resulting in favorable settlement for negligence violations.
- Represented NASDAQ medical device company in SEC whistleblower investigation. No charges

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filed.

- Represented former CFO of China subsidiary of Fortune 100 public company in FCPA investigation by SEC and DOJ. No charges filed.
- Represented retired Big Four audit partner in SEC investigation for Reg. S-X auditor independence compliance. No charges filed.
- Represented CEO of NASDAQ energy company in SEC revenue recognition accounting fraud investigation. No charges filed.
- Represented managing director of Wall Street firm in SEC investigation involving 12b-1 fees and mutual fund share class practices. No charges filed.
- Represented several former employees of Wall Street investment bank in NYAG investigation into Residential Mortgage Backed Securities (RMBS) practices. No charges filed.
- Represented managing director of Wall Street investment bank in FINRA investigation into micro-cap stock sales and AML compliance. No charges filed.
- Represented municipal advisor firm in SEC investigation involving pooled municipal financing deals. No charges filed.
- Represented bond counsel in SEC and DOJ investigation into municipal bond offerings. No charges filed.
- Represented several municipal securities issuers in connection with SEC's Municipalities Continuing Disclosure Cooperation (MCDC) Initiative. No charges filed.
- Represented hedge fund and its principal in New Jersey State Bureau of Securities investigation involving misappropriation of customer funds.
- Represented broker-dealer in FINRA arbitration involving claims for unsuitability and misrepresentation in sale of interests in business development companies (BDCs) alternative investment products. Negotiated favorable settlement where client paid no money, received full release of all claims filed against it, and recovered portion of its attorney's fees.
- Represented broker-dealer in two-week FINRA arbitration for unsuitability, breach of fiduciary duty, and misrepresentation in sale of private placement variable annuity products. Obtained complete defense victory and expungement of broker CRD records.

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