

ANDREW W. DAVITT

CHAIR, SECURITIES & INVESTMENTS PROFESSIONAL LIABILITY PRACTICE
SHAREHOLDER



AREAS OF PRACTICE

Securities and Investments Professional
Liability
Insurance Agents & Brokers Liability

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2000 Market Street, Suite 2300
Philadelphia, PA 19103

ADMISSIONS

Pennsylvania
1988

New Jersey
1990

District of Columbia
1991

U.S. District Court Eastern
District of Pennsylvania

U.S. District Court Middle
District of Pennsylvania

U.S. District Court Western
District of Pennsylvania

EDUCATION

University of Baltimore School
of Law (J.D., 1987)

Mansfield University (B.A.,
1980)

OVERVIEW

As the chair of the firm's Securities and Investment Professional Liability Practice Group, in addition to handling cases and securities clients, Andrew coordinates and oversees the activities of a dedicated group of lawyers throughout the firm's offices. Andrew has successfully represented investment firms, professionals, registered investment advisors, financial planners and insurance agents in matters involving business disputes, customer complaints, regulatory inquiries/investigations, mediations, arbitrations and litigation. He has significant experience representing clients in various forums including litigation, arbitration, mediation, internal investigations, regulatory examinations and investigations.

Andrew and his group members represent the interests of FINRA member broker-dealers, registered representatives, certified financial planners, RIAs, insurance agents and brokers, and other securities and insurance industry professionals throughout the United States. As well, he is called upon by investment firms to conduct investigations and conduct seminars and presentations on timely business and investment topics. This team also counsels and represents brokers and firms on employment issues and litigation.

Andrew's background includes licensure as an insurance agent in the states of Pennsylvania and New Jersey, licensure as a real estate agent in Pennsylvania, and licensed with various states and with FINRA as a Registered Representative. He has experience as a broker with FINRA and New York Stock Exchange member investment firms as well as an independent FINRA member broker-dealer.

In addition to his Series 63 and Series 7 licensure, he was licensed as an Associated Registered Investment Adviser. Andrew's work background also includes his position as Professional Liability Specialist with a major insurance company handling professional liability matters such as accountant malpractice, tax-shelter/limited

HONORS & AWARDS

AV® Preeminent™ by
Martindale-Hubbell®

Pennsylvania Super Lawyer
2007

ASSOCIATIONS & MEMBERSHIPS

Delaware Valley Society of
Financial Planning Association
(FPA) Counsel and Past Board
of Directors, Member

District of Columbia Bar

FINRA Arbitrator

National Society of
Compliance Professionals

PLUS

New Jersey Bar Association

Pennsylvania Bar Association

Pennsylvania Securities
Commission Attorney
Advisory Committee, Member

Philadelphia Bar Association,
Securities Regulation
Committee

Securities Industry

The Financial Industry
Regulatory Authority (FINRA),
Arbitrator

YEAR JOINED

1992

partnership matters and miscellaneous professional liability litigation (directors and officers, legal malpractice, coverage).

As a lecturer and guest speaker, Andrew has made presentations for various organizations and broker-dealers in relation to securities business and practices, directors and officers, and investment related matters. He has also authored numerous articles for brokerage firms, the Delaware Valley Society of Financial Planners, *Defense Digest*, and other publications and organizations. He also serves as a securities arbitrator for FINRA and previously served on the Board of Directors for the Delaware Valley Society of the FPA, which services New Jersey, Delaware and Pennsylvania. He has served as outside counsel to the Delaware Valley Society of the FPA.

Andrew is a Certified Litigation Management Professional with the Claims and Litigation Management Alliance (CLM) and is an instructor in the CLM Claims College. He is also a member of the Professional Liability Underwriting Society (PLUS).

Andrew graduated from Mansfield University in 1980 and completed his *juris doctor* in 1987 at the University of Baltimore School of Law.

THOUGHT LEADERSHIP

Five Marshall Dennehey Attorneys to Serve as Faculty at the CLM's 2016 Claims College

August 11, 2016

Attorneys James H. Cole, Andrew W. Davitt, Eric A. Fitzgerald, Edward J. McGinn, Jr. and Matthew S.

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Andrew Davitt Speaks at ExecuSummit Errors & Omissions Conference

Securities and Investments Professional Liability

June 16, 2016

Andrew W.

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Five Marshall Dennehey Attorneys to Serve as Faculty at CLM Claims College

August 24, 2015

Attorneys James H. Cole, Andrew W. Davitt, Eric A. Fitzgerald, Edward J. McGinn, Jr. and Matthew S.

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Marshall Dennehey Attorneys to Serve as Faculty at CLM's 2014 Claims College

September 2, 2014

Marshall Dennehey shareholders Eric A. Fitzgerald, Andrew W. Davitt and Matthew S.

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Legal Updates for Securities - September 2019

Securities and Investments Professional Liability

September 16, 2019

Key Issues for Regulatory Examinations for State-Registered Advisers Prepared by John P. Quinn, Esq. The material in this law alert has been prepared for our readers by Marshall Dennehey Warner Coleman & Goggin.

Legal Update for Securities

Securities and Investments Professional Liability

August 11, 2017

DOL Proposes Another Delay For Implementation of the Fiduciary Rule: What It Means to RIAs Prepared by John P. Quinn, Esq.

Legal Update for Securities

Securities and Investments Professional Liability

March 20, 2015

Recent Litigation Victories The material in this law alert has been prepared for our readers by Marshall Dennehey Warner Coleman & Goggin.

On the Pulse...Securities and Investment Professional Liability Practice Group

Philadelphia - Headquarters

Securities and Investments Professional Liability

December 17, 2013

By Andrew W. Davitt, Esq.* Defense Digest, Vol. 19, No. 4, December 2013

CLASSES/SEMINARS TAUGHT

Investment Professionals' Fiduciary and Other Duties and Obligations When Dealing With Public Investors and The Aging of America and the Impact of Investments and Financial Planning, Kalos Financial Annual National Conference, Atlanta, GA, June 7, 2018

Best Practices for Investment Professionals, Concorde Investment Services National Conference, Detroit, Michigan, June 5, 2018

Financial Industry Trends Update 2017, Chubb Insurance Financial Lines, September 2017

Insurance Agent / Broker E&O - Claims Prevention and Defense, Zurich Insurance, New York, NY, February 2017

School of Professional Lines, CLM Claims College, Baltimore, September 2016

Are Stock Brokers Fiduciaries? Depends on Who You Speak With - The Department of Labor Fiduciary Rule, 10th Annual Errors & Omissions Insurance ExecuSummit, June 7, 2016

School of Professional Lines, CLM Annual Claims College, September 7-10, 2014

Brokers and Financial Advisors Transitioning, Legal Obstacles and Issues, Featured Speaker, Financial Services Institute (FSI) National Conference, 2013

The New FINRA Rules and the Effect on Future Claims, featured speaker, 6th Annual National E&O Insurance ExecuSummit, June 2012

Mile High Compliance Workshop, Speaker, Denver, Colorado

CE and Practice Management Conference, Featured Speaker, MML Investor Services, Inc., 2008

Variable Annuity Due Diligence and Sales Practices: C.Y.A. Equity Index Annuities

Compliance Boot Camp

Selling and Servicing Senior Citizens

Compliance Best Practices Boot Camp

Best Practices Boot Camp: Tales from the Trenches...The Perspective of Outside Legal Counsel

Investment Professionals Annual Firm Compliance Workshop

Practice Management & Compliance Boot Camp 101...The Perspective of In-House and Outside Counsel

Best Practices Boot Camp: Scared Straight! Tales from the Trenches

The Basics and Recent Developments in the Financial Institution Arenas

Mutual Fund Sales Practices

Regulatory Environment and Overview

Financial Institutions and Broker/Dealers; Claims and Underwriting in the USA

Arbitration, Litigation & Compliance Management in the Financial Services Industry

Tales From the Trenches and Perspectives of Outside Counsel: Investment Best Practices Securities 101

Investments Professionals Best Practices Boot Camp 101

Broker/Dealer Issues

Securities Arbitrator Training and Education

Handling of Securities Claims

Analyzing Securities Matters

Scared Straight

When Your Client Is No Longer Your Friend

Customer Complaints and Regulatory Inquiries

"CYA" Covering Your Assets, Surviving the Bear Market

Mediating a Securities Case

Business and Risk Management

Various speaking engagements for broker-dealers, RIAs, FPAs representatives and other organizations

PUBLISHED WORKS

"Selling Investments to and Advising Senior Citizens," Co-Author with Rachael Luken, Esquire

"Senior Citizens: Seller Be Warned Versus Buyer Beware!"

"Agents Beware!"

"Managing Client Expectations and Customer Complaints"

"Investment Tidbits"

"Bobbing, Weaving and Keeping Your Business Alive: The Ever Changing Regulatory Environment Rules"

"Regulators Scrutinize Variable Annuity Sales and Switching," Co-Author with Adam Bronstein, Esq.

"Risk Management for the Professional Advisors: New Changes in the Tax Law"

"Professional Liability Errors and Omissions Insurance: The Dilemma Financial Planners Insurance and ...to 'Go Naked' or Cover Your Assets When Your Client Is No Longer Your Friend"

"Regulators on the Prowl"

"Ideas for Financial Planning, Investment and Insurance Professionals to Protect and Defend Against Customer Complaints, Regulatory Inquiries and Litigation"

"Twelve Simple Ways for Investment and Insurance Professionals to Protect Themselves and Defend against Customer Complaints"

"Securities Arbitration Program to Undergo Overhaul"

Various Articles, Pennsylvania Institute of CPA's *Journal*, *Claim of the Month*

PRO BONO ACTIVITIES

Volunteer, Philabundance

Volunteer, Philadelphia Distance Run

Volunteer, Habitat for Humanity