

## GERARD KOWALSKI

SHAREHOLDER



### AREAS OF PRACTICE

Securities & Investments Professional Liability  
Miscellaneous Professional Liability  
Insurance Agents & Brokers Liability

### CONTACT INFO

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2000 Market Street, Suite 2300  
Philadelphia, PA 19103

### ADMISSIONS

Pennsylvania  
1985

New Jersey  
1989

U.S. District Court Eastern District  
of Pennsylvania  
1985

U.S. Court of Appeals 3rd Circuit  
1985

### EDUCATION

Temple University School of Law  
(J.D., 1984)

West Virginia University (B.S., cum  
laude, 1981)

### ASSOCIATIONS & MEMBERSHIPS

Securities Industry Association

### YEAR JOINED

2005

### OVERVIEW

The focus of Gerry's practice is in the representation of FINRA member firms, associate members, registered representatives, registered investment advisors, insurance agents, and all individuals and entities that comprise the financial services industry. Gerry provides representation in a wide range of securities-related matters including litigation, arbitration, mediation, recruiting, customer complaints, internal investigations and regulatory proceedings.

Of particular note, Gerry has entered his appearance as the legal representative of industry participants in hundreds of FINRA arbitration proceedings. He has successfully defended securities industry respondents against multi-million dollar claims, and he has achieved multiple zero awards on behalf of his clients. He also has years of experience in overseeing recruiting and employment disputes between member firms and associate members.

Gerry has a deep understanding of the securities industry having been involved in it since 1991 when first he became an assistant vice president and associate general counsel for Prudential Securities, Inc. Gerry served as counsel to the Private Client Group, representing the firm, officers, compliance professionals, traders, branch managers and registered representatives in Prudential Securities' home office and domestic branches.

His responsibilities included handling or being involved in all aspects of securities related arbitrations, regulatory investigations, employment-related arbitrations, internal inquiries, examinations and audits. Gerry was responsible for interfacing with compliance, credit, executive services and regulatory reporting departments as well as counseling business personnel with respect to all securities related issues, employment and disciplinary issues, and recruiting; negotiating and advising with respect to opening account agreements, fiduciary certifications, control agreements, employment agreements and various broker/dealer contractual relationships. Gerry was also responsible for drafting appropriate language for U-4s, U-5s and RE-3s; coordinating and conducting internal investigations; participation in setting and drafting firm policy; developing training programs; overseeing reporting obligations relating to outside business affiliations; and conducting training sessions and seminars for registered representatives, branch managers and operation managers.

In 2001 Prudential Securities, Inc. promoted Gerry to senior vice president and regional counsel, and he became the main legal contact for registered representatives and branch managers in the Atlantic Coast, Midwest, Northeast and Mid-Atlantic Regions of Prudential Securities' Private Client Group. At that time Gerry took on more senior duties including advising divisional presidents, regional officers and branch personnel regarding the avoidance and resolution of legal and regulatory problems; supervising outside counsel and in-house counsel in developing case strategies with respect to arbitrations, litigations and regulatory proceedings arising out of the regions, including responsibility for establishing all legal reserves and providing settlement authority,

conducting and/or coordinating investigations of employee activity, and advising business units on disciplinary measures. Other responsibilities included review and approval of legal agreements affecting the business units; assisting in coordinating the firm's recruiting efforts; participating in the training and retraining of brokers; participating in the orientation and training of new managers and coordinating special projects.

Gerry transferred from Prudential Securities, Inc. to Wachovia Securities, LLC in July 2003 as part of a joint venture between the two companies. He maintained his title of senior vice president and, as well, was named as senior litigation counsel at Wachovia, and continued to perform many of the same functions that he previously performed for Prudential.

In 1984 Gerry obtained his *juris doctor* from Temple University School of Law. Following graduation, Gerry clerked for the Honorable John A. Geisz in the Court of Common Pleas in Philadelphia County from September 1984 to March 1986. His experience with Judge Geisz included a 1985 and 1986 assignment during which time Judge Geisz sat by designation on the Pennsylvania Superior Court. Gerry became an Assistant District Attorney in Philadelphia County in March 1986. He served in the trial division under the Honorable Ronald D. Castile until July 1991.

### **CLASSES/SEMINARS TAUGHT**

*Current Issues Facing Broker-Dealers, Registered Investment Advisors and Their E&O Carriers*, Client seminar, June 22, 2021

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

### **PUBLICATIONS**

"New Year's Resolutions? For Financial Firms and Advisors, Cybersecurity Should Top the List," *Aon Advisor Solutions* newsletter, Winter 2015

## **RESULTS**

### **Successful defense of broker-dealer client.**

#### **Securities & Investments Professional Liability**

#### **Appellate Advocacy & Post-Trial Practice**

**August 24, 2020**

This was a high-stakes FINRA arbitration case, motion to vacate the defense award in federal district court, and a precedential decision in the First Circuit following oral argument. The claimant retired early with a pension and 401(k) and rolled the funds into a securities account in 2002. On a tip from a friend, he invested his nest egg with a registered representative who years later was charged by the SEC and convicted of securities violations.