



## Lori H. Patterson

Shareholder

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Lori Patterson, chair of the Financial Services Litigation & Compliance Group, represents broker-dealers, registered investment advisers, financial institutions, and public companies in securities litigation and arbitration, regulatory matters, and SEC and FINRA investigations and actions.

These matters include customer initiated arbitrations and litigation; enforcement proceedings and investigations by the SEC, FINRA and state securities regulators; and intra-industry disputes such as "raiding" claims, claims related to non-competition agreements, the theft of trade secrets and injunctive proceedings. Specifically Ms. Patterson has extensive experience in defending claims and regulatory actions related to private placements, complex products, and fixed income securities.

Prior to joining Baker Donelson, Ms. Patterson held a clerkship with The Honorable John C. Godbold, United States Court of Appeals for the Eleventh Circuit from 1997 to 1998. Ms. Patterson works from our Memphis office.



## Representative Matters

### **Securities Litigation and Defense of Broker-Dealers and Registered Investment Advisers**

- Successfully defended a broker-dealer and registered representatives in a FINRA arbitration case involving the sale of alternative real estate investments.
- Successfully defended broker-dealer in FINRA arbitration in case involving the sale of non-traded REITs.
- Successfully defended registered investment adviser in state court action in case arising out of recommendations to purchase CDO products. Summary judgment affirmed on appeal.
- Defended broker-dealer in a class action concerning due diligence performed as lead underwriter on municipal bond offering. Obtained dismissal of case on the pleadings.
- Defended broker-dealer in SEC investigation involving L Shares. Received clearance letter from Enforcement Staff.
- Defended broker-dealer in a federal court action alleging violations of federal and state securities laws, aiding and abetting breach of fiduciary duties, and commercial bribery in the wake of the bankruptcy of a registered investment adviser.
- Defended broker-dealer and bank dealer in civil litigation and in securities arbitrations arising out of sale of CDO products.
- Defended municipal advisors in SEC investigations arising out of municipal bond offerings.
- Defended broker-dealer in SEC investigation into municipal bond offering. No action taken.
- Frequent representation of broker-dealers and investment advisers in connection with regulatory cycle and for cause examinations.
- Represented numerous broker-dealers and registered investment advisers in litigation and in arbitrations involving claims of unsuitability, unauthorized trading, misrepresentation, churning, failure to supervise and breach of fiduciary duty.
- Frequent defense of broker-dealers and registered investment advisors in SEC enforcement actions.
- Frequent defense of broker-dealers and their registered representatives in FINRA enforcement actions.

- Successfully brought suit against former employees who attempted to raid clients and/or usurp corporate opportunities.
- Negotiated favorable settlement for regional wealth management firm against alleged FINRA rule violations involving a former registered representative.
- Assisted a wealth management company in the remediation of an incentive compensation plan that was administered erroneously, resulting in millions of dollars in overpayments to its financial professionals.
- Represented a leading financial services firm in a case filed against nine former employees and their new firm for breach of contract, breach of fiduciary duty, trade secret misappropriation, and tortious interference. Obtained an award of \$3.5 million following arbitration.
- Lead trial counsel in a FINRA arbitration involving claims of raiding and unfair competition for a national broker-dealer firm. Secured a significant multimillion-dollar award for the client after a two-week arbitration hearing.
- Represented a broker-dealer client in a multiyear FINRA enforcement investigation involving a failed Delaware Statutory Trust (DST) and significant investor loss. Obtained termination of the matter with no enforcement action.
- Represented a client in an SEC enforcement investigation involving claims of fraud and unregistered broker-dealer activity. Obtained termination of the matter with no enforcement action.



## Professional Honors & Activities

- Listed in *The Best Lawyers in America*® for Commercial Litigation (2015 – 2026); Municipal Litigation (2018 – 2026); Securities Regulation (2020 – 2026); Arbitration (2021 – 2026); Criminal Defense: White-Collar and Securities Litigation (2024 – 2026); Litigation - Banking and Finance (2026)
- Named the Best Lawyers® 2026 and 2021 Memphis Securities Regulation "Lawyer of the Year"
- Named the Best Lawyers® 2025 Memphis Municipal Litigation "Lawyer of the Year"
- Named the Best Lawyers® 2022 Memphis Arbitration "Lawyer of the Year"
- Selected to Mid-South Super Lawyers in Securities Litigation (2012 – 2025)
- Selected to Mid-South Rising Stars (2011)
- Founder – Memphis Chapter of the Homeless Experience Legal Protection (HELP) Clinic, legal clinic servicing homeless individuals
- Board Member – Community Alliance for the Homeless
- Member – Tennessee, Alabama and American Bar Associations
- Past Member – Leo Bearman, Sr. Inn of Court
- Adjunct Professor – Legal Research and Writing, University of Memphis School of Law (2001 – 2002)



## Publications

- "FINRA's GenAI Playbook: Real Accountability for Broker-Dealers" (January 2026)
- "SEC and FinCEN Propose Customer Identification Rule for Registered Investment Advisers" (May 2024)
- "Fifth Circuit Declares SEC's Quasi-Judicial Process Unconstitutional," republished in *Texas Lawyer* (May 2022)
- "SEC/FINRA Guidance Signals that Broker-Dealers Must Strengthen Branch Exam Processes" (December 2011)



## Speaking Engagements

- Co-presenter – "The Reg BI Duty of Care: FINRA's Exam Expectations and Enforcement Cases," 2024 ADISA Alts Research & Due Diligence Forum (July 2024)
- Panelist – "The Reg BI Duty of Care: FINRA's Exam Expectations and Enforcement Cases," ADISA 2024 Spring Conference (April 2024)

- Co-presenter – "Banking and Financial Industry Trends for In-House Counsel," Webinar (August 2022)
- Panelist – "The Cannabis Conundrum: How to Raise Capital and Market Investments for Cannabis Companies," Blue Vault Alts Week 2022 Event (March 2022)
- Panelist – "Complex Products and Due Diligence Requirements: Hot Topics," Financial Markets Association's (FMA) 2021 Securities Compliance Webinar (April 2021)
- "Action Steps for Complying with Fiduciary Rule and Protecting Senior Investors," Baker Donelson's Broker Dealer/Investment Adviser Fall Compliance Roundtable (November 2016)
- Co-Panelist – "Securities Enforcement by SEC, State, and Private Parties," with Stephanie Avakian, SEC Enforcement, AILA EB-5 Summit (October 2016)
- Speaker – "Cybersecurity: What Broker-Dealers, Investment Advisers, Management and Compliance Need to Know," Fall Compliance Roundtable (October 2015)



## Education

- Cumberland School of Law, Samford University, J.D., 1997, summa cum laude
  - Articles Editor – *Cumberland Law Review*, 1996 – 1997
- University of the South, B.S., 1993



## Admissions

- Tennessee, 1999
- Alabama, 1997