



Stradley Ronon's employment and labor practice has been representing employers in the financial services industry for decades. Our team has a deep understanding of the industry, including the governing regulatory schemes and unique employment issues that arise.

Our Capabilities

Employment Advice and Counseling

Stradley Ronon's employment lawyers understand our financial services clients' businesses and the complex regulations governing them and use this knowledge when providing employment advice and counseling to our clients.

Drawing from our depth of both legal and practical experience, we offer solutions tailored to each individual workplace. We seek to prevent issues before they arise and provide employers with guidance on how to address them effectively when they do. We advise clients on sound employment practices, working conditions and procedures.

Our lawyers advise clients on the full range of employment matters, including hiring, promotion and firing; compensation and benefits; discrimination and harassment complaints; wage and hour issues; disability and protected leaves; privacy; workplace violence, noncompetition, nonsolicitation and confidentiality considerations; retaliation and whistleblower issues; executive transition issues; employment issues involved in mergers and acquisitions; and reductions-in-force.

We provide legal advice regarding transition agreements, including documentation of succession planning and financial aspects of business transition as well as compliance with regulatory requirements related thereto.

We also assist in drafting and reviewing human resources policies and procedures, employment handbooks, employment-related agreements and other materials.

Employment Litigation

With experience litigating in all forums — including state and federal courts, the Financial Industry Regulatory Authority (FINRA), private arbitration forums such as the American Arbitration Association (AAA) and administrative agencies — our employment lawyers regularly defend employers against claims related to discrimination, harassment, retaliation, wrongful termination, restrictive covenants, trade secrets, unfair competition, breach of contract, defamation, compensation, and wage and hour issues, as well as complex employment disputes such as class and collective actions and representative actions, such as those involving California Private Attorneys General Act (PAGA) claims.

We also routinely represent financial services firms in claims unique to FINRA, such as expungement matters, including claims of defamation related to Form U4 and U5 reporting and collection claims. We have also represented firms where the employee's claims have been split between those arbitrable before FINRA and statutory claims litigated in court, simultaneously defending against both.

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Our Approach

Our team brings an informed, common-sense and cost-effective approach to any employment matter. We keep each client's goals and unique business considerations at the forefront of our analysis. Moreover, our broad understanding of, and experience representing clients in, the financial services industry provides us with the unique ability to offer clients a multidisciplinary, customized team approach when confronting complex issues.

Value Add

Our lawyers regularly conduct on-site training and presentations and work with clients to develop best practices, all designed and customized to address the unique needs and concerns of each workplace. We also keep clients apprised of important developments in employment law through periodic client alerts, which explore relevant topics and offer practical advice without legalese.

Representative Matters

- Obtained full defense award in a 14-day FINRA arbitration in favor of a broker-dealer where a registered representative asserted claims of defamation and wrongful termination.
- Represented a broker-dealer wholesale distributor in defense of a former employee's claim of defamation before FINRA and claim of discrimination in federal court.
- Defended financial brokerage companies against employment claims in court and before FINRA and obtained a multimillion-dollar award in an employment-related unfair competition dispute.
- Secured voluntary dismissal with prejudice for all claims that were asserted against a national financial advisory services firm in an age discrimination case in federal court. The plaintiff voluntarily dismissed the claims after the close of discovery and after the Stradley Ronon team filed a motion for summary judgment.
- Succeeded in striking class claims alleging age and gender discrimination brought by a former financial services employee against a broker-dealer in federal court.
- Defended a financial brokerage company in federal court against claims of race discrimination.
- Successfully defended a Fortune 500 financial services company in a competitive claim against a registered investment adviser arising out of claims relating to violation of a noncompetition agreement and the Uniform Trade Secrets Act.
- Successfully defended an investment bank against claims by a former employee relating to alleged entitlement to bonus payments stemming from closed private equity transactions.
- Obtained a multimillion-dollar award on behalf of a broker-dealer client against a competing firm for unfair competition.
- Secured dismissal of a financial advisory firm's lawsuit against a distressed debt investment firm in which the plaintiff asserted claims of tortious interference with contract and unfair competition and sought a seven-figure fee.
- Negotiated a \$3 million settlement from a competitor in the financial industry that hired three key producers and solicited and appropriated customers.
- Defended a financial advisory services firm in an employment arbitration wherein the claimant, a former operations manager, alleged wrongful termination. The claimant further alleged defamation in a post-termination filing with FINRA that identified the reason for termination as "performance-related," seeking damages in excess of \$1 million. After the testimony of only two witnesses, the claimant agreed to settle the case by dismissing all of the claims against our client with prejudice and agreeing to pay our client \$25,000 in attorney fees, and also agreed to pay all of the forum fees, which were in excess of \$10,000.
- Defended multiple age and religious discrimination claims by former employees against a brokerage firm both in federal court and arbitration, obtaining an award of attorney fees against the employee in one matter and securing a settlement in which another employee paid a significant amount to our client.
- Represented a brokerage and investment banking firm in a wage and hour class and representative action claim.
- Defended a financial institution in arbitration involving allegations of retaliation and associational disability discrimination, achieving dismissal of the associational disability discrimination claim on summary judgment.