

*Are you thinking about going independent?*

NEW YORK STOCK EXCHANGE



If so, then you need an experienced legal team to assist you.



Law Offices of  
**Patrick J. Burns, Jr., P.C.**  
[www.pjblawoffice.com](http://www.pjblawoffice.com)

***The Law Offices of Patrick J. Burns, Jr., P.C.*** (PJB Law) is a highly specialized law firm dedicated to assisting financial advisors in going independent. PJB Law's sole mission is to represent the best interests of financial advisors so we do not do any work for wire-houses. The tremendous growth in the number of wire-house representatives seeking to go independent created a need for a law firm such as PJB Law. Our key services include employment advice, investment advisor registration and defense based representation, if needed. Our firm is backed by its association with ***Advanced Regulatory Compliance, Inc.*** (ARC), a full-service investment advisory compliance consulting firm. ARC provides post-transition compliance support to investment advisors to ensure that financial advisors are not alone after they establish an independent investment advisory practice. Our typical engagement is based on an estimated flat fee, which is dependent upon the scope of the work.

## **KEY SERVICES:**

### **Employment Advice**

***The Law Offices of Patrick J. Burns, Jr., P.C.*** provides a wide range of industry based employment advice. The process of planning a move from a wire-house to your own investment advisor contains many sensitive considerations such as restrictive employment agreements, the need for confidentiality, possibility of retaliation and/or termination, etc. These issues can seem overwhelming. PJB Law has successfully handled numerous transitions of wire-house employees to independent investment advisors. We generally address some or all of the following areas:

- **Employment Agreement Review** - this includes an assessment of your rights and responsibilities with respect to your prior firm, especially in the areas of non-compete and non-solicitation provisions
- **Transition Counseling** - this includes advice on privacy law considerations under Regulation S-P and state law, the timing and mechanics of resigning, etc.
- **Promissory Note Review** - includes an assessment of your post-transition obligations to your former firm
- **Training Program Obligations** - addresses your post-transition obligations to your former firm



## **Investment Advisor Registration**

*The Law Offices of Patrick J. Burns, Jr., P.C.* is well equipped to assist individuals seeking to form new state or SEC registered investment advisors. The process of starting a new investment advisory practice can seem overwhelming. The Law Offices of Patrick J. Burns, Jr., P.C. makes the process easy by enabling firms to outsource the registration process. Our typical engagement includes some or all of the following areas:

- **Creation of all advisory documents including Form ADV Parts 1 and 2, investment management and financial planning/consultation agreements**
- **Schedule H and a Wrap Fee Brochure, if applicable**
- **Formation of an appropriate legal entity, such as a limited liability company or Subchapter S corporation**
- **Development of Written Supervisory Procedures tailored to the firm's practice**
- **Creation of a Code of Ethics, Privacy Policy, Business Continuity Plan, Insider Trading Policy and Proxy Voting Procedures**
- **Development of an Investment Policy Statement and Client Questionnaire**
- **Review of Proposed Marketing Materials (i.e., newsletters, web sites, etc.)**
- **Creation of Solicitors Agreements and Solicitation Disclosure Statements**
- **Several hours of consultations and/or document drafting revisions**

## **Defense Based Services**

*The Law Offices of Patrick J. Burns, Jr., P.C.* is on standby for problems which can arise when departing wire-house representatives go independent. Our typical array of defense based services includes, but is not limited to:

- **Responding to and lifting temporary restraining orders (TROs)**
- **Seeking restraining orders when appropriate**
- **Negotiating the settlement of promissory note demands**
- **Representing advisors before FINRA in arbitration matters**



## Management

Patrick J. Burns, Jr., Esq., is the managing attorney with *The Law Offices of Patrick J. Burns, Jr., P.C.*, and also the President of *Advanced Regulatory Compliance, Inc.* He is a member of the California, New York and New Jersey Bars, and received his Juris Doctorate degree from Southwestern University School of Law in Los Angeles, California and Bachelor of Business Administration degree from Pace University's Lubin School of Business in Pleasantville, New York. Mr. Burns began his professional career with a New Jersey based law firm and then worked in a legal/compliance capacity for several financial services firms located in New York City and Los Angeles. During his financial services career, he acquired numerous FINRA and insurance licenses. Mr. Burns is a frequent industry speaker and a member of the Wealth Advisor Institute, Financial Planning Association, National Society of Compliance Professionals and the Southern California Compliance Group.

## Contact Us

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