



## MARK D. SHAFFER

PARTNER

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### BIOGRAPHY

Mark D. Shaffer has over 20 years of experience advising U.S. and foreign financial institutions, broker-dealers, investment advisers, cryptocurrency businesses, and fintech companies on a broad range of regulatory and compliance matters relating to SEC and FINRA rules and regulations, Federal Reserve and other banking regulations, and Bank Secrecy Act (BSA)/anti-money laundering (AML) laws and regulations. He frequently helps clients understand how such laws and regulations apply to new technologies and innovative products.

Mark also represents financial institutions and their employees, officers, and directors in government and internal investigations and regulatory proceedings before federal and state authorities. Investigations and enforcement matters have included issues relating to alleged bribery and corruption, the sale of unregistered securities, currency and equities market manipulation, collusion, insider trading, money laundering, OFAC sanctions violations, false statements, and accounting fraud.

Mark assists financial institutions in developing and implementing compliance programs and regulatory remediation plans. He helps them stay current on significant changes to laws, rules, and regulations and works on developing or amending policies, procedures, controls, compliance manuals, and related training.

Prior to joining the firm, Mark practiced at a top-rated commercial law firm in New York and at two large law firms in Washington, D.C. He also served as in-house counsel and compliance officer at various global financial institutions.

### EDUCATION

George Washington University Law School, 2001

- *The George Washington Law Review*

James Madison University, B.A.

- History and Spanish, *cum laude* (1992); M.A. in History (1998)

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### ADMISSIONS

New York

U.S. District Court for the Southern District of New York

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### CLERKSHIPS

Law Clerk for The Honorable Richard L. Nygaard of the United States Court of Appeals for the Third Circuit.

CLIENT EXPERIENCE:

Hedge, Private Equity, and Venture Capital Funds

Investment Advisers

FinTech Companies

Broker-Dealers

Financial Institutions

Digital Asset Issuers and Exchanges

**REPRESENTATIVE MATTERS**

- Represented a multi-billion dollar hedge fund, advising on policies and procedures, licensing and employee compliance issues, and negotiating/drafting a variety of legal agreements.
- Successful representation of a broker-dealer and its registered representative in a FINRA arbitration, resulting in a no-dollar settlement and the claim being withdrawn.
- Advised a non-U.S. securities marketplace on U.S. exchange and broker-dealer registration issues.
- Conducted a top-to-bottom review and gap assessment of policies and procedures for a mid-sized hedge fund.
- Represented a non-U.S. financial institution facing allegations of facilitating OFAC sanctions violations.
- Represented a non-U.S. financial institution in CFTC sweep investigation of potential collusion in the foreign exchange market.
- Conducted investigation into prime brokerage practices at a major global financial institution and advised the firm on whether to self-report the issue to FINRA.
- Led a team in receiving bank change of control approval from the Federal Reserve and broker-dealer change of control from FINRA as part of the firm's representation of acquiring company in a SPAC transaction.
- Led a team in compiling a complete matrix of applicable laws, rules, and regulations and mapping/gap assessing those laws onto/against existing policies, procedures, systems, and controls for a regulated financial institution.

## **NEWS**

Evan Davis and Mark Shaffer Discuss Regulatory Considerations in Rise of Sports-Related "Event Contracts" in Casino Reports

Media Mention, *Casino Reports*, February 28, 2025

Mark D. Shaffer Joins RCCB as Partner in Corporate & Business Practice

Firm News, October 6, 2024