



## **Andrew J. Geist**

Partner

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Andy Geist represents public companies, leading financial services firms, and individuals in securities-related enforcement matters, internal investigations, and compliance matters.

Andy has successfully represented New York Stock Exchange listed companies, leading financial services firms, and individuals in investigations and litigations concerning a wide range of matters, including financial reporting, insider trading, and sales practices.

Prior to joining O'Melveny in 2000, Andy was Senior Associate Regional Director for Enforcement in the SEC's Northeast Regional Office. In more than 12 years of service with the SEC, Andy led enforcement actions in areas such as financial fraud, insider trading, manipulation, fraudulent offerings, "Ponzi" schemes, improper broker-dealer sales practices, municipal securities fraud, net capital violations, margin lending violations, failures to supervise reasonably, and improper professional conduct by lawyers and accountants.

At the SEC, Andy worked closely with federal, state, and local prosecutors and regulators. He has provided training to business people, law enforcement agents, attorneys, and law students. Andy also trained and gave technical assistance to securities regulators from countries in Asia and Europe. He also served as legal counsel to SEC Chairman Mary L. Schapiro when she was a commissioner.

In 1995, Andy was the sole recipient of the Stanley Sporkin Award, which is awarded by the Chairman of the SEC in recognition of outstanding contributions to the SEC's Enforcement program.

### **Admissions**

#### *Bar Admissions*

New York

#### *Court Admissions*

US District Court, District of Connecticut, Eastern and Southern Districts of New York

### **Education**

Fordham University, J.D., 1987  
University of Virginia, B.A., 1984

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## Experience

- Represented a financial institution in connection with various matters related to auction rate securities.
- Represented a financial institution in connection with an investigation concerning securities backed by subprime mortgages.
- Served as Independent Consultant to a reinsurance company that had settled an enforcement action with the SEC. Work included a comprehensive review of the company's controls, policies, and training.
- Represented a special committee of a public company's board of directors in wide-ranging internal and governmental investigations.
- Represented a special committee of a public company's board of directors in an internal investigation concerning stock options backdating and related public reporting matters.
- Represented a financial institution in connection with an investigation concerning its anti-money laundering policies, procedures, and practices.
- Represented a mutual fund complex in investigations concerning so-called "market timing" practices.
- Represented a mutual fund complex in investigations concerning directed brokerage.
- Represented a telecommunications company in connection with investigations and litigations related to revenue recognition matters.
- Represented a financial institution in investigations concerning initial public offering share allocation practices.
- Represented a financial institution in investigations concerning research analyst conflicts of interest.
- Represented a financial institution in an investigation concerning the conduct of the firm's investment bankers.
- Represented a specialist firm in an investigation concerning order handling rules.
- Represented a hedge fund in an insider trading investigation concerning PIPE securities.
- Represented a hedge fund in an insider trading investigation concerning trading in advance of earnings announcements.
- Represented an elected official in an insider trading investigation.
- Represented officials of a securities exchange in an investigation concerning the exchange's compliance with regulatory responsibilities.
- Represented chief executive and chief financial officers in connection with investigations concerning financial reporting matters.
- Represented chief financial officers and general counsels in internal and governmental investigations concerning stock options backdating and related public reporting matters.
- Represented a senior mutual fund company executive in an investigation concerning so-called "market timing" practices.
- Represented specialists in connection with investigations and proceedings relating to allegations of trading ahead of customer orders.

- Represented a former director and officer of a public company in connection with investigations related to accounting for reserves.
- Representing a rating agency analyst in connection with governmental and civil litigations arising from investments in asset backed securities.

While at the SEC, Andy directed some of the agency's most important and complicated investigations and enforcement actions, including:

- The first two cases involving Ponzi schemes in which over one billion dollars was owing to investors when the Commission halted the defendants' fraudulent activities (*SEC v. The Bennett Funding Group, Inc., et al.* and *SEC v. Princeton Economics International, Inc., et al.*).
- Actions charging the senior management and sales personnel of public companies with engaging in financial fraud by, among other things, improperly recognizing revenue (e.g., *SEC v. Frances A. Tarkenton, et al.*).
- The first enforcement action taken against the New York Stock Exchange, in which the Commission found that the Exchange failed to surveil for violations of rules prohibiting floor brokers from trading on the floor of the Exchange (*In the matter of The New York Stock Exchange, Inc.*).
- A series of enforcement actions charging a notorious "boiler-room" broker-dealer, its management and sales personnel, and others with defrauding investors of more than \$100 million by, among other things, manipulating securities, charging undisclosed excessive mark-ups, and using high-pressure sales tactics (*SEC v. Sterling Foster & Co., et al.*; *SEC v. Michael Krasnoff, et al.*; *SEC v. Hartley Bernstein, et al.*; and *SEC v. David Abish, et al.*).
- One of the first Commission enforcement actions involving "pay to play" in the municipal securities industry (*SEC v. Nicholas A. Rudi, et al.*).
- Numerous insider trading cases, including: (1) actions against persons who purchased securities of companies that were targeted for merger or acquisition (e.g., *SEC v. Jonathan J. Sheinberg, et al.*; *SEC v. Gary Howard Felsher, et al.*; and *SEC v. Edward Cantor, et al.*); and (2) a series of actions against those who purchased securities of companies favorably mentioned in not-yet-public editions of BusinessWeek magazine (e.g., *SEC v. S.G. "Rudy" Ruderman*, *SEC v. William J. Dillon, et al.*, and *SEC v. Brian Callahan, et al.*).

## Professional Activities

### Author

- "SEC Sues Mining Company Based on ESG Disclosures," *Insights: The Corporate & Securities Law Advisor* (July 2022)
- "Tipping Liability in the Wake of 'Martoma II'," *New York Law Journal* (September 2018)

### Speaker

- "SEC Enforcement Investigations," Northwestern Pritzker School of Law Securities Regulation Institute (February 2023)

## Honors & Awards

- Recognized by *Best Lawyers*® 2022 for Criminal Defense: White Collar, Litigation - Securities and Securities Regulation in New York, NY; Andy has been listed in *Best Lawyers*® since 2020
- Named a Banking: Finance Expert by *Who's Who Legal* (2018)

- Sole recipient of the Stanley Sporkin Award, awarded by the Chairman of the SEC in recognition of outstanding contributions to the SEC's Enforcement program (1995)