

Guide to Securities Law Research at the Pence Law Library February 2009

This guide is intended to provide the basic sources necessary to research legal issues related to securities law. It covers sources available in print, on government websites and available through subscription databases available through the Pence Law Library. The first stop any researcher should take when beginning research is to search LEAGLE, Library's catalog to identify resources in print and online that would help resolve the issues in play.

The subject headings below are central to the classification of materials related to securities law at the Pence Library:

Capital Market -- Law and Legislation United States
International Finance -- Law and Legislation
Securities Industry -- Law and Legislation United States
Securities -- United States
Securities -- United States – States
Securities -- European Union Countries
Stock Exchanges -- Law and Legislation United States

PRIMARY SOURCES

Laws

Securities Act of 1933 (48 Stat. 74, [15 U.S.C. 77a-77mm](#))
Securities Exchange Act of 1934 (48 Stat. 881, [15 U.S.C. 78a-78kk](#))
Investment Advisors Act of 1940 (54 Stat. 847, [15 U.S.C. 80b-1 - 80b-2](#))
Investment Company Act of 1940 (54 Stat. 789, [15 U.S.C. 80a-1 - 80a-64](#))
Insider Trading Sanctions Act of 1984 (98 Stat. 1264, [15 U.S.C. 78a note](#))
Securities Enforcement Remedies & Penny Stock Reform Act of 1990
(104 Stat. 931, [15 U.S.C. 78a](#))
Public Company Accounting Reform and Corporate Responsibility Act of 2002 (Pub. L. No. 107-204, 116 Stat. 745, 15 U.S.C. 1501 et seq and scattered sections of 15 and 18 U.S.C. (Sarbanes-Oxley Act))

Rules and Regulations

Generally, securities regulations are found in title 17 of the Code of Federal Regulations. The CFR is available in many formats and locations. The print copy of the CFR is located on the 1st floor of the Library; copies of past years are located on microfiche and on

HeinOnline. Regulations may also be found on Lexis (FEDREG;FEDCFR) Westlaw (FSEC-FR; FSEC-CFR); GPO ACCESS (www.gpoaccess.gov); and the SEC website at sec.gov/rules.shtml.

SEC Docket, available 2d Floor Library at KF1436.A2 U54

The Commission publishes the SEC Docket, which prints the full text of every Commission release. These releases are also accessible via Westlaw (FSEC-RELS) and on Lexis (SECREL) as well as from 1973 on the CCH Business and Finance Network (under SEC Releases and other Materials).

SECONDARY SOURCES

Current Awareness Resources

Securities Regulation and Law Report, online through the Pence Law Library's website

A weekly publication reporting on recent decisions, actions by the SEC and both federal and state legislative, administrative and judicial actions. The online version dates back to 1996.

Securities Law Daily, online through the Pence Law Library's website

Bloomberg Law Reports[®] – Securities Law analyzes recent legal developments in Securities Law, including Broker-Dealer Regulation, Corporate Governance, Fund Management, Market Regulation, Securities Litigation and Securities Regulation.

Wall Street Journal, available via Proquest from 1982 via the Pence Law Library's website, through Bender Library's databases

Financial Times, available in print for 30 days at the Pence Law Library and via both Lexis and Westlaw

ABI/Inform Business Periodicals, available online through the Pence Law Library's website

Indexes over 1000 periodicals related to business, management, corporations and corporate law and securities regulation. Coverage may date back to the 1970's and representative titles include, Fortune, Forbes, Business Week and Barron's.

Business Lawyer, Quarterly publication from the ABA Section on Section on Business Law and available on Lexis, Westlaw and on HeinOnline; recent issues available in the current periodical section, located in Reserve.

Contains articles of significant interest to the business lawyer, including case law analysis, and developing trends.

Insights: The Corporate and Securities Law Advisor, 2d Floor KF1397 .I57

Monthly publication covers substantive law developments in corporate and securities law on the state, national, and international levels.

World Securities Law Reports

Monthly publication relating to securities law developments around the world.

BLOGS

Securities Law Prof Blog, lawprofessors.typepad.com/securities

Business Law Prof Blog, lawprofessors.typepad.com/business_law/

Securities Litigation Watch, slw.riskmetrics.com

Covers news and events related to class actions in the securities area.

Sarbanes Oxley Blog, www.insidesarbanesoxley.com

SEC Law.com Blog, www.seclaw.com

Jim Hamilton's World of Securities Regulation Blog,
<http://jimhamiltonblog.blogspot.com/>

Covers developments at the federal, state and international levels.

Dictionaries

Dictionary of Finance and Investment Terms, (2006); Reserve HG151 .D69 2006

Dictionary of Banking and Finance , (2003); 2d Floor HG151 .C65 2003

International Dictionary of Finance (2000); 2d Floor HG151 .B274 2000

Selected Treatises

Louis Loss and Joel Seligman, **Fundamentals of Securities Regulation**; Reserve KF1439 .L68 2004

One volume overview

Louis Loss and Joel Seligman, **Securities Regulation**; 2d Floor KF1431 .L6 1989-

Multi-volume, indepth treatment of all aspects of securities regulation in the United States. Also available on Lexis.

Thomas Lee Hazen, **The Law of Securities Regulation**, available on Westlaw and in print, Reserve ; KF1439 .H39 2006; older editions may be found on the 2d Floor, KF 1439 .H39

West hornbook; includes definition of “security,” registration and disclosure obligations under the Securities Act of 1933, exemptions from registration, reporting obligations under the Securities Exchange Act of 1934, the proxy rules, tender offer regulation, and civil liabilities.

Ralph C. Ferrara, **Ferrara on Insider Trading and the Wall**; available on Westlaw

Traces the evolution of the law of insider trading and explores ways in which corporations can use compliance programs to deter insider trading.

J. William Hicks, **Limited Offerings Exemptions, Regulation D**; available on Westlaw

Contains state-by-state analysis, key definitions, and current trends relating to Regulation D.

J. William Hicks, **The International Dimension of U.S. Securities Law**; available on Westlaw

Provides an in-depth analysis of how domestic securities law applies to foreign persons doing business in the United States, and to domestic and foreign persons doing business outside the U.S.

_____. **Doing Deals: Understanding the Nuts and Bolts of Transactional Practice** (Practice Law Institute); Library retains current 5 years; 2d Floor KF1428.Z9 D64

Course Handbook from the Practising Law Institute, covers various topics on transactional legal practice.

Daniel Lee & Matt Swartz, The Corporate, Securities, and M&A Lawyer's Job : A Survival Guide; 2d Floor KF1477 .S925 2007

From the American Bar Association; intended to introduce the new lawyer to the practice of business law in these areas.

Michael J. Missal and Richard M. Phillips, The Securities Enforcement Manual : Tactics and Strategies; 2d Floor KF1439 .S417 2007

Provides discussion and analysis of the tactics and strategies used for securities enforcement issues in the current harsher securities enforcement environment.

Gary M. Brown, **Soderquist on the Securities Laws, 5th Ed (2006-)**; 2d Floor KF1439 .S635

Overview of securities issues with an emphasis on new developments in securities offerings affecting markets and investment banks that support public offerings.

Stephen M. Bainbridge, **Securities Law: Insider Trading**, Reserve KF1073.I5 B35 2007

Selected insider trading cases are included in this casebook to show the development of insider trading law. Text and explanations accompany each case.

Harold S. Bloomenthal and Samuel Wolff, **Securities and Federal Corporate Law**; 2d Floor (1998 -) KF1436.A1 S42 1998

Overview of securities law and regulation in 10 volumes.

Egon Guttman, **Modern Securities Transfers, 3rd ed., 2002-** ; available on Westlaw and in the Library at KF1454.Z95 G88 2002

Provides an overview of all aspects of the operation of a securities transfer agent's office. Subjects covered include Revised UCC Article 8 and conforming amendments to UCC Articles 1 and 9, application of bona fide purchaser status to securities clearing firms, a review of market changes, and ramifications of broker/dealer bankruptcy.

David A. Lipton, **Broker Dealer Regulation**, current version available on Westlaw

Covers broker-dealers' duties, prohibitions, disclosure requirements, financial and record retention responsibilities, sanctions for performance failures, and client/broker dispute resolution forums

Somers' Primary Law Sourcebook; available on Lexis

Legislative Histories

Federal Bar Association, Securities Law Committee, Federal Securities Laws : legislative history, 1933-1982; 2d Floor KF1439.A1 F42

J. S. Ellenberger and Ellen P. Mahar, Legislative History of the Securities Act of 1933 and Securities Exchange act of 1934; available via the Library's website on HeinOnline.

Westlaw (FSEC-LH)

Coverage begins in 1933 and includes congressional committee reports as reprinted in U.S. Code Congressional and Administrative News beginning with 1948. From 1990 forward, FSEC-LH contains all securities-related congressional committee reports, including reports on bills that did not become law. Presidential signing statements, issued at the time the president signed a bill into law, are also available.

Databases/Looseleafs

This section is comprised of materials that include cases, laws, regulations and commentary

CCH Business and Finance Network, available through the Library's website.

This comprehensive source is the place to begin your research in securities. The Securities tab in the database includes the **Federal Securities Law Reporter** (see description below), the **SEC Docket** and several treatises, including U.S. Regulation of the International Securities and Derivatives Markets, 8th Edition (2006). This tab also provides access to the **Blue Sky Reporter** and the **Commodities Futures Law Reporter**. The Exchanges and SRO tab provides links to the materials, manuals and other publication of the Financial Industry Regulatory Authority Inc., (FINRA) materials, North American Securities Dealers (NASD), National Association of Securities Dealers Automated Quotation (NASDAQ), the New York Stock Exchange (NYSE), the American Stock Exchange (AMEX), regional exchanges as well as options and futures exchanges.

Federal Securities Law Reporter, available through the Pence Law Library's subscription to the CCH Business and Finance Network, also available on the 2d Floor at KF1068.4 .C63

This database/multivolume treatise is the premier research tool for securities research as it combines cases, rules, regulations and commentary in one source.

Blue Sky Reporter – see the description for the CCH Business and Finance Network, above

Commodities Futures Law Reporter - see the description for the CCH Business and Finance Network, above

Websites

Securities and Exchange Commission Homepage (SEC), www.sec.gov

Very comprehensive government website with links to laws, regulations, filings, staff interpretations, litigation materials and many other official SEC documents.

Commodity Futures Trading Corporation Homepage (CFTC), www.cftc.gov

Comprehensive federal government website with links to laws, regulations, market reports and current developments relating to commodities trading.

North American Securities Administrators Association (NASAA), www.nasaa.org

Organization devoted to investor protection. NASAA is a voluntary association whose membership consists of 67 state, provincial, and territorial securities administrators in the 50 states, the District of Columbia, Puerto Rico, the U.S. Virgin Islands, Canada, and Mexico.

WWW.SECLAW.COM

Comprehensive gateway commercial site from VGIS Communications. Includes links to laws, case law, and federal and state regulatory information and sources. Their blog, at seclaw.blogspot.com provides up to the minute coverage of securities related news and developments.

RealCorporateLawyer.com

From RR Donnelly, this site provides up to the minute information on changes to the SEC website, latest SEC developments, and other breaking news. A separate section is devoted to emerging legal issues. Also provides some access to their flagship publication, *The Wall Street Lawyer*.

Securities Lawyer's Deskbook, www.law.uc.edu/CCL/

Provided by the University of Cincinnati College of Law Library; provides links to important websites relating to securities, contains the full text of many laws and regulations relating to securities laws.

Virtual Museum and Archive of SEC and Securities History, online at www.sechistorical.org/

This is a tremendous tool for researching important documents from past regulation of the securities industry, and even contains some documents pre-dating the establishment of the SEC.

SEC Filings and Company Information

All companies that trade in the U.S. are required to file registrations, periodic reports and much other information with the Securities and Exchange Commission. Sources for searching for information include:

Electronic Data Gathering Analysis and Retrieval System (EDGAR), online at sec.gov/edgar.shtml

Search by company name or ticker symbol. Complete coverage begins in 1996.

Lexis – SEC Filing and EDGAR

Westlaw – EDGAR

Annual Reports Library, online at www.zpub.com/sf/ar/

Virtual Chase list of company information resources, online at http://www.virtualchase.com/topics/company_information_index.shtml

Gateway for information on researching individual companies

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