

JOSEPH D. CARNEY

2001 Crocker Road, Suite 530 • Westlake, OH 44145 • 440-249-0860
jdc@jdcarney.com

Highly Experienced Attorney with a broad spectrum of legal expertise and extensive track record of success in Securities Law. Strengths include specialized knowledge of broker-dealers, investment managers (investment companies, mutual funds), insurance securities (variable life and variable annuities), investment advisers and securities matters concerning publicly held companies and underwriters. Additional qualifications include accounting investigations both investigating and defending and researching. Extensive litigation experience. Proven analytical, communication, negotiation, and presentation skills.

EDUCATION AND CREDENTIALS

L.L.M, Securities Regulation (1983)

GEORGETOWN UNIVERSITY LAW CENTER – Washington, DC

Juris Doctor (1977)

CASE WESTERN RESERVE UNIVERSITY SCHOOL OF LAW – Cleveland, OH

Class Rank: 23/205 - Visiting Committee, 1980-1984.

Served as Director of University Legal Service— **Won first prize in ABA's Outstanding Law Student Project Contest** for the Sixth Circuit; Instructor (Legal Writing, Research, and Oral Advocacy)
Student Senator to University Faculty Senate, Chairman of Committee of Student Senators

Master of Science (1977)

BOSTON UNIVERSITY SCHOOL OF PUBLIC COMMUNICATIONS – Boston, MA

Bachelor of Arts in Political and Economic Studies (1974)

BOSTON UNIVERSITY COLLEGE OF LIBERAL ARTS – Boston, MA
Cum Laude

Bar Memberships

Member of Ohio and District of Columbia Bars (DC Bar inactive)
Admitted to U.S. District Court for the Northern District of Ohio;
U. S. Court of Appeals for the Sixth Circuit; U. S. Supreme Court

PROFESSIONAL EXPERIENCE

CARNEY, GLUNTZ & ASSOCIATES, LLC, Cleveland, OH, 1993-Present

Partner / Attorney

Launched and developed focused law firm specializing in a broad range of cases relating to securities. Represent Issuers, Underwriters, Broker-Dealers and Placement Agents with the issuance and sale of securities in publicly underwritten and privately placed offerings, including offerings of exempt securities. Orchestrate legal logistics including due diligence, documentation and filings, as well as matters including venture capital financing, IPO, successive financings and secondary offerings. Collaborate with opposing or deal principals and their counsel and negotiate with investors. Lead all aspects of legal process to

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PROFESSIONAL EXPERIENCE CONTINUED

aggressively resolve disputes from onset through discovery and final judgment. Have served as Arbitrator in multiple dispute levels, including for National Association of Securities Dealers, Inc, the New York Stock Exchange, and American Arbitration Association. Currently arbitrating for NYSE. Supervise and train staff of nine including attorneys, paralegal, and administrative support. Scope of law representation encompasses securities, investments, corporate, M&A, real estate, partnerships, taxation, litigation, investigatory, administrative all on state and federal levels.

- Materially assisted in the growth of private corporation to become successful **\$300 million firm.**

CALFEE, HALTER & GRISWOLD, Cleveland, OH, 1984-1993

Partner / Attorney

Promoted to Partner (1987) of large law practice with over 200 Attorneys after only three years. Held significant and demanding partner-level accountability in all legal aspects including prospecting and all phases of case representation. Areas of specialty included securities, financing, real estate, M&A and litigation. Supervised Associate Attorneys throughout legal process. Coordinated reporting, billing and all documentation.

- Elected as **President of Cleveland Chapter of Federal Bar Association.**
- Elected **Chairman of Securities Law Section** of the Cleveland Bar Association.
- Spearheaded several initiatives steering companies through IPO process.

Early Experience

U.S. SECURITIES AND EXCHANGE COMMISSION, Washington, DC, 1977-1983

Special Counsel / Office of Special Counsel

Provided legal advice to the Commission, its operating divisions, regional offices, and the public on issues involving federal securities laws, banking laws, commodities regulation, and certain international agreements. Designated as attorney to draft the Insider Trading Sanctions Act and assisted in its submission to all Offices and Commissioners for approval and transmission to Congress.

Senior Staff Attorney, Office of the General Counsel

Appointed to assist the Division of Enforcement in the writing of The Silver Crisis of 1980 - A Report of the Staff of the Securities and Exchange Commission.

Staff Attorney, Division of Enforcement, Office of Chief Counsel

Provided legal advice to senior management of the Division of Enforcement and to the Commission. Appointed to special projects, including major or troubled investigations and high profile litigation.

Staff Attorney, Division of Investment Management, Office of Chief Counsel, Office of Investment Company Regulation

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PROFESSIONAL ASSOCIATION & APPOINTMENTS

FEDERAL BAR ASSOCIATION, Member 1977-Present

Various National and Cleveland Chapter Appointments throughout include:
Secretary, Deputy Chairperson, Chairman, Executive Committee - Younger Lawyers Division;
President, President-Elect, Treasurer and Director Cleveland Chapter

CLEVELAND BAR ASSOCIATION, Member 1984-Present

Appointments within Section of Securities and Section of Corporation, Banking and Business Law, and
Section of Real Estate include: Chairperson, Vice Chairperson, Secretary and Treasurer

STATE OF OHIO, DIVISION OF SECURITIES

Licensing Advisory Committee and Enforcement Advisory Committee, Member since 1988
Prior Appointments include Co-Chairman (Industry Representative)

AMERICAN BAR ASSOCIATION, Member since 1977

Section of Corporation, Banking and Business Law; Section of Real Property; Section of Taxation;
Section of Litigation; Section of Administration Law – Active in various committees in all sections

OHIO STATE BAR ASSOCIATION, Active Membership on various committees and sections

SELECTED PROFESSIONAL PUBLICATIONS

- Carney and Crandall, Private Investment Companies. Outline published with the 22nd Securities Law Institute, Cleveland Bar Association, Cleveland, Ohio, (1993) (Speaker at Institute).
- Carney, Integration in Exempt Sales and Small Private Offerings. Outline published with Ohio Securities Conference, Columbus, Ohio, (1990) (Invited by Ohio Division of Securities to speak at Conference).
- Carney, Eisenberg & Wagner, An Overview of Regulation of Investment Advisers and Financial Planners. Outline published with materials for the 19th Securities Law Institute, Cleveland Bar Association, Cleveland, Ohio, (1990) (Served as Moderator, Panel on Understanding the Law Applicable to Financial Advisers, Investment Advisers and Broker/Dealers).
- Carney, Legislative Attention to a Definition of Insider Trading. Compilation of legislative resource materials compiled for the 17th Securities Law Institute, Cleveland Bar Association, (1988) (Panelist).

PROFESSIONAL DEVELOPMENT

- **Trial of a Securities Case** (1982) – Columbia University Law School
Selected as one of the staff members of the Division of Enforcement to attend.

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COMMUNITY LEADERSHIP

- Member of the Board of Directors, Case Western Reserve University Law School Alumni Association (2007 – Present)
- Trustee, Cleveland Food Basket Program, 1986-1987; 1989-1990
- Trustee, 1991-1998, New Organization for the Visual Arts (NOVA)
- City of Avon Lake, Board of Municipal Utilities, Appointed and Elected Member July, 1999 – 2002.