



Hahn Loeser & Parks LLP

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PRIMARY PRACTICES

Business Law

Mergers & Acquisitions

Corporate Securities

Middle Market

Andrew S. May is a seasoned securities and commodities partner with decades of experience in navigating complex compliance issues, regulatory enforcement actions, and customer disputes, as well as industry disputes. As a true counselor to his clients, he prioritizes understanding their unique operations and challenges alongside the laws and regulations governing them.

With over 25 years of experience in serving participants in the securities and futures industries, Andrew is well-equipped to handle a wide range of legal issues faced by various entities such as future commission merchants (FCMs), introducing brokers, commodity pool operations (CPOs), commodity trading advisors (CTAs), floor brokers, and proprietary traders. He also defends the interests of proprietary trading firms, registered investment advisors (RIAs), clearing and retail broker-dealers (BDs), registered representatives (RRs), and hedge funds and their operators.

Andrew also has extensive experience in enforcement actions, examinations, and investigations involving the following:

Commodity Futures Trading Commission (CFTC)
Securities and Exchange Commission (SEC)
Financial Industry Regulatory Authority (FINRA)
Chicago Board Options Exchange (CBOE)
Chicago Mercantile Exchange (CME)
Chicago Stock Exchange (CSE)
National Futures Association (NFA)

He also handles arbitrations before the NFA, FINRA, and various exchanges such as CBOT, CME, and the former New York Stock Exchange (NYSE), as well as National Association of Securities Dealers (NASD).

In addition to his substantive experience with virtually all aspects of securities and commodities markets, Andrew advises financial services clients on business formation, compliance, disclosure, registration, and transactional matters.

Andrew's legal career includes two decades with firms throughout Chicagoland and as a solo practitioner, concentrating on commodity futures regulation, broker-dealer regulation, and investment management.

REPRESENTATIVE EXPERIENCE

- Represented SEC Registered Investment Advisor with over \$1 billion in assets under management in the first SEC examination on-site over four days and in the ensuing 20 months, ensuring that a mere deficiency letter and no referral to the Department of Enforcement was entered.
- Represented a Registered Representative during an "on-the-record" interview over four sessions and obtained a mere letter of caution despite an ongoing FINRA arbitration case against the client.
- Obtained summary judgment in a chancery case for a client sued for undue influence after a stockbroker was named in a former client's trust.
- Settled two consolidated seven-figure arbitration claims before the National Futures Association in mediation, where our client paid

- nothing and admitted no liability.
- Settled an arbitration claim against a securities broker-dealer without having to file an answer or pay fees to FINRA.
- Obtained removal of all four (4) internet advertisement postings against a stockbroker by a law firm using data securities filings and a FINRA BrokerCheck.
- Obtained settlement for a stockbroker client against his former firm in arbitration on a promissory note at five percent (5%) of the amount sought in arbitration.
- For stockbroker client, persuaded broker-dealer to remove three (3) out of four (4) reasons for termination on Form U5. As a result, the client was hired by a new broker-dealer.

BAR ADMISSIONS

- State of Illinois, 1995
- U.S. District Court for the Northern District of Illinois, 1996
- U.S. District Court for the Eastern District of Michigan, 2010

EDUCATION

- DePaul University College of Law, J.D., 1995
- Kent College of Law, LLM, Financial Services, Ongoing
- University of Illinois at Urbana-Champaign, B.A., 1992

AWARDS & HONORS

- “Clients’ Choice Award” for Financial Services, AVVO, 2012, 2015

PUBLICATIONS & SPEAKING ENGAGEMENTS

- Drafting Subscription Agreements and How They Relate to Private Placement Memoranda (State Bar of Wisconsin)
- SEC Changes the Game for Private Fund Advisers
- FINRA Rule Change Making Expungement More Difficult, Goes into Effect on October 16, 2023
- What is a Security and Do You Have an Investment Contract Hiding in Plain Sight
- When is a Promissory Note More Than Meets the Eye? Does Your Transaction Have a Securities Issue Hiding in Plain Sight?
- SEC’s National Examination Priorities for 2019 According to Office of Compliance Inspections and Examinations (OCIE)
- Risk Alert Listing Frequently Found Advisory Fee and Expense Compliance Issues from the Securities and Exchange Commission (SEC)
- U.S. Securities and Exchange Commission Launches Share Class Selection Disclosure Initiative
- Financial Industry Regulatory Authority Set to Tighten Expungement Rules Even Further
- New Insider Trading Precedent: Time To Update Insider Trading Policy
- Using Private Capital for Commercial Real Estate Development
- Using Private Funds for CRE Development Capital

MEMBERSHIPS & AFFILIATIONS

- Chicago Bar Association
- Illinois State Bar Association

COMMUNITY INVOLVEMENT

- Options Alliance, Counsel, 2014-2017

PROFESSIONAL HISTORY

- Partner, Hahn Loeser & Parks LLP, 2024-present
- Partner, Hinshaw & Culbertson LLP, 2020-2024
- Principal Attorney, Chuhak & Tecson, P.C., 2018-2020
- Owner, May Law PC, 2006-2018
- Partner, Lewitas & May, 2004-05
- Associate, Henderson & Lyman, 2000-2004
- General Counsel, Access Financial Group, Inc., 1996-2000

PERSONAL

Andrew currently resides on Chicago's North Shore and enjoys watching his kids compete in sports.