

# Winstead Beefs Up Securities Litigation Group with Former Securities and Exchange Commission Counsel and Former Deputy Securities Commissioner of Texas

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AUSTIN, Jan. 31, 2018, — Former U.S. Securities and Exchange Commission (SEC) Regional Trial Counsel, [Toby M. Galloway](#), and former Deputy Securities Commissioner of Texas, [Ronak V. Patel](#) have joined Winstead's [Securities Litigation & Enforcement](#) team as shareholders in the Fort Worth and Austin offices. The addition of the two veteran governmental prosecutors further strengthens Winstead's securities litigation and enforcement capabilities, and provides clients a deeper bench for government investigations and white-collar defense.

"We are excited to have Toby and Ronak join Winstead," said David Dawson, Winstead CEO. "They are both seasoned professionals with strong backgrounds in securities litigation and enforcement."

A seasoned prosecutor with the SEC for more than 11 years, Galloway will become Co-Chair of Winstead's Securities Litigation & Enforcement Practice Group. He will focus on government investigations and white-collar defense. He represents public companies, audit committees and special committees, hedge funds and asset managers, private equity firms, accountants and lawyers, and other institutions in government investigations, securities law enforcement and litigation. He also represents aggrieved investors, and handles complex business litigation and has experience in healthcare fraud.

"Winstead provides the ideal platform to expand my regulatory practice statewide and nationwide, as well as into thriving and diverse industries," said Galloway. "It is exciting to join a team with the bench strength to handle the most complex and challenging securities and regulatory matters."

Veteran regulator and litigator Patel brings extensive regulatory experience with agencies across the U.S., and focuses on a wide range of securities regulatory and litigation matters. As a regulator, he led the prosecution of a number of high profile investigations involving matters such as the 2008 failure of the auction rate securities market, Ponzi schemes, broker misconduct and complex investment products.

Patel now draws on that experience to navigate broker-dealers and investment advisers through complex regulatory investigation, enforcement actions, and litigation involving allegations such as failures to supervise, fraud, and breach of fiduciary duty.

"Financial service firms weigh critical considerations in selecting outside counsel, especially when the government is knocking" notes Patel. "Winstead presents the tools and talent necessary for success in a complex regulatory and business landscape, which justifies the trust my clients afford me every day. I could not be more pleased."

"Toby's and Ronak's experience is an additional enhancement of our Securities Litigation & Enforcement practice and brings great value to our clients," said practice Co-Chair, John Kincade.

Our funds and investment management clients will benefit greatly from Toby and Ronak's experience in the regulatory arena," added Andrew Rosell, Chair of the Firm's Investment Management and Private Funds industry group. "Combined, our investment management and securities litigation & enforcement offerings provide a complete package of coverage and expertise in this arena."

## About Toby Galloway

Toby Galloway served in varying counsel capacities with the SEC for more than a decade, departing as chief trial counsel for the Commission's Fort Worth Regional Office. In this capacity, he supervised prosecution of civil enforcement actions involving alleged violations of the federal securities laws. In addition, he personally handled dozens of enforcement actions across the entire spectrum of SEC enforcement activity, including insider trading, accounting fraud, private

offering fraud, market manipulation, and FCPA violations. He also served as a Special Assistant United States Attorney for the Northern District of Texas, prosecuting white-collar crime.

Galloway practices before the Securities and Exchange Commission (SEC), Financial Industry Regulatory Authority (FINRA), Department of Justice (DOJ), Commodity Futures Trading Commission (CFTC), Texas State Securities Board, and other state securities regulators, the Public Company Accounting Oversight Board (PCAOB) and other regulatory and law enforcement agencies.

Galloway received his J.D., with honors, from the University of Texas School Of Law in 1994. He most recently practiced with Kelly Hart & Hallman LLP.

## About Ronak Patel

Ronak Patel served as the Deputy Securities Commissioner of Texas from 2012 to 2016. Before that, he served as Director of Inspections & Compliance, overseeing the examination and compliance of broker-dealers and investment advisers for the State of Texas. He has held numerous leadership positions with the North American Securities Administrators Association (NASAA), working very closely with state and federal securities regulators across the country. Patel practices before the Texas State Securities Board, the Massachusetts Securities Division, the Florida Office of Financial Regulation and many other state securities regulators, Securities and Exchange Commission (SEC), Financial Industry Regulatory Authority (FINRA), Consumer Financial Protection Bureau (CFPB) and Commodity Futures Trading Commission (CFTC). He represents broker-dealers, investment advisers, hedge funds and other private funds, public companies, asset managers, gate-keepers, and other institutions in government investigations, securities law enforcement matters and related litigation.

Patel received his J.D. from Baylor University School of Law in 2002. He most recently practiced with Kelly Hart & Hallman LLP.

## About Winstead

Winstead PC is a national business law firm with more than 325 attorneys. The firm provides a full range of business legal services to some of the most recognized and respected companies across the country and throughout the world. Winstead has offices in Austin, Dallas, Fort Worth, Houston, San Antonio and The Woodlands, Texas and Charlotte, North Carolina.

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