



## **Kit Addleman**

**Partner**

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**PRACTICES** SEC Enforcement, Internal Investigations and Crisis Management, Corporate Governance, Investment Management, Regulatory Compliance, Government Enforcement and Litigation, Foreign Corrupt Practices Act (FCPA), Corporate, Litigation, FinTech Virtual Currency and Blockchain

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Kit Addleman is a partner in the Dallas and Fort Worth offices of Haynes and Boone, where she is a member of the Government Investigations and Investment Management Practice Groups. She also serves as chair of the firm's SEC Enforcement Defense Practice Group and co-head of the firm's Crisis Management Practice Group. Whether she is defending clients against charges of wrongdoing or helping clients stay off the government's radar, Kit uses the extensive experience she gleaned at the SEC to provide vigorous representation to advance her clients' interests. Clients note her "SEC experience is incredibly valuable" and "bringing her in gives us an edge on very complex regulatory issues and the practical business implications," *Chambers USA*, Chambers and Partners, 2020.

Kit defends companies and their executives and directors against charges of civil and criminal misconduct, particularly investigations and litigation by the Securities and Exchange Commission and Department of Justice. Many of her experiences involve defending allegations of accounting and financial fraud, insider trading, hedge fund and advisor fraud, and Foreign Corrupt Practices Act violations.

She also counsels public companies, investment advisors, hedge funds and broker-dealers concerning compliance with the securities laws and SEC rules.

Prior to joining Haynes and Boone at the end of 2009, Kit was the director of the Atlanta Regional Office of the SEC. She led the enforcement, examination and bankruptcy programs for the SEC in five Southeastern states, which included directing the enforcement priorities and resolutions of investigations and litigation. Kit has more than 20 years of experience with the SEC in the Atlanta, Fort Worth, Denver and Philadelphia offices including heading the enforcement program in the SEC's Fort Worth and Atlanta offices before being named the regional director in Atlanta in 2007.

Kit is a sought-after authority for her knowledge of the SEC's enforcement and examination programs and frequently speaks at national, international and regional conferences. She has also authored and contributed to numerous articles, white papers and alerts on the subject.

Kit brings the same zeal with which she serves her clients to her firm colleagues and to her community. She is a member of Haynes and Boone's diversity committee and co-chairs the Women's Leadership Academy for the development of senior associate women. In addition, Kit serves the Girl Scouts of Northeast Texas as the chair of its board of directors. Her efforts with the Girl Scouts were recognized by the *Dallas Business Journal*, *American City Business Journals*, in 2016, when the National Association of

Corporate Directors named her an “Outstanding Director.” She is also a past board member of both the National Society of Compliance Professionals and the Consumer Credit Counseling Service, organizations which support the missions of financial literacy and money management, investor protection and securities compliance.

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## QUALIFICATIONS

### EDUCATION

- J.D., Oklahoma City University School of Law, 1986, *with distinction*
- B.A., American and Comparative Politics, Wake Forest University, 1983

### ADMISSIONS

- Oklahoma
  - Texas
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## PUBLICATIONS AND SPEAKING ENGAGEMENTS

- “Risky Business: Not Just an 80’s Cult Classic - Identifying, Assessing, and Managing Your Business Risks,” co-presenter, Collin County Bar Association, Corporate Counsel Section Meeting, July 8, 2021.
- “The Impact of a Biden Administration on Texas Businesses,” presenter, *The Texas Lawbook* webinar, March 2, 2021.
- “Risky Business: Not Just an 80’s Cult Classic—Identifying, Assessing and Managing Your Business Risks,” co-presenter, 2020 SMU Corporate Counsel Symposium, October 15, 2020.
- “SEC Enforcement Update,” speaker, Coffee, Tea and the SEC: Trends and Updates Breakfast, November 19, 2019.
- “The Company in Crisis: Talking to Investors, Regulators and the Media,” moderator, UT Law CLE’s 6th Annual Government Enforcement Institute, Houston, September 12, 2019.
- “Cybersecurity Disclosures: Guidance for Public Companies,” speaker, Haynes and Boone, LLP webinar, May 20, 2019.
- “Navigating an SEC Accounting Investigation,” panelist, American Bar Association webinar, June 8, 2017.
- “FCPA and Anti-Corruption Update,” speaker, Texas Bar Annual Meeting, Corporate Counsel and Business Law Sections, San Antonio, June 18, 2015.
- “Regulatory Update: Priorities and Developing Issues,” speaker, SIFMA Compliance and Legal Regional Conference, St Louis, June 16, 2015.
- “International Anti-Corruption Compliance and Export Controls, Multinational,” speaker, The Center for American and International Law, June 15, 2015.
- 2016 D CEO Women’s Leadership Symposium, speaker, Dallas, June 1, 2016.
- “Staying Out of Trouble: SEC Enforcement Renews Focus on Accounting Cases,” speaker, 30th Midyear SEC Reporting & FASB Forum, Dallas, May 18, 2015.
- “The Company in Crisis: Talking to Investors, Regulators and the Media,” speaker, Government Enforcement Institute, Dallas, May 14, 2015.
- “Project 5/165,” host and speaker, Inside Counsel and American Lawyer program for in-house counsel development, April 28, 2015.
- “Two Industry Hats, One Retail Securities Customer,” panelist, SEC Outreach Program, April 27, 2015.
- “SEC Enforcement Outlook 2015,” speaker, Dallas Bar Association, Securities Section program, April 27, 2015.

- "FCPA Pitfalls and Compliance," speaker, Corporate Counsel Institute, May 8, 2015 in Dallas and April 17, 2015 in Houston.
- "Internal Investigations," speaker, SMU Law Securities Regulation and Enforcement Class, Dallas, April 15, 2015.
- "Securities Enforcement in the Energy Sector," speaker, Texas A&M's 7th Annual Energy Symposium, April 3, 2015.
- "Conducting Due Diligence in Compliance," speaker, NSCP Southern Regional Meeting, Atlanta, March 24, 2015.
- "Government Securities Enforcement," speaker, UT Law Securities Regulation and Business Law conference, Dallas, February 13, 2015.
- "SEC Regulatory and Enforcement Insights for Public Companies," speaker, Fort Worth, February 11, 2015.
- "2015 Municipal Securities Regulatory and Enforcement Update," speaker, Texas Public Finance Conference, Austin, February 9, 2015.
- "SEC Enforcement and Securities Litigation," panel member for RR Donnelley Financial Services' Hot Topics seminar, Dallas, Texas, September 11, 2014.
- "SEC's CCO Outreach program to advisors, brokers and funds in Oklahoma City," panel member, June 4, 2014 and Little Rock, June 11, 2014.
- "Internal Investigations," UT Government Enforcement Institute, speaker, Dallas, May 22, 2014.
- "Financial Acumen for Lawyers," Global Lawyer Forum for Inside Counsel, Chicago, May 12, 2014.
- "Financial Reporting Fraud: Fact, Fiction and Future," speaker, Dallas CPA Convergence Conference, Dallas, May 8, 2014.
- "Government and SEC Investigations," presenter, Corporate Counsel Institute, Houston, May 1, and Dallas, April 11, 2014.
- "Where Compliance Adds Value," speaker, and "Government Regulators' Panel," moderator, NSCP Southern Regional Meeting, Dallas, April 10, 2014.
- "Black Swans in the Adviser and Fund Industry," speaker, ACA Compliance Conference, Orlando, March 27, 2014.
- Mary Ann Hynes Leadership Conference for women, speaker and moderator, March 10, 2014.
- "4th Circ. Decision May Expand SEC's List of Defendants," co-author, *Law360*, June 26, 2014.
- "An Overview of the Hot Buttons and Pitfalls for Private Funds," speaker, National Society of Compliance Professionals Southern Regional Meeting, Atlanta, Georgia, March 11, 2013.
- Cyber Crime and Other Economic Crimes seminar sponsored by Sandpiper Partners, LLC, speaker, March 5, 2013.
- "A Conversation between the National Exam Program and the Securities Compliance Community," moderator and host, SEC Fort Worth Regional Office, February 6, 2013.
- "Cybercrime Disclosure Issues," speaker, Pricewaterhouse Cooper annual client update, December 7, 2012.
- "FINRA's Office of Fraud Detection and Market Intelligence," speaker, DealThink Seminar, Haynes and Boone Dallas office, November 15, 2012.
- "SEC Enforcement: Issues & What to Do When the SEC Calls," speaker, National Association of Corporate Directors DFW Chapter speaker, November 13, 2012.
- "Securities Regulation and Litigation Challenges for the Investment Community," speaker, Fiduciary & Investment Risk Management Association Current Risk Issues Seminar, Dallas, November 2, 2012.
- "Regulatory Issues for Private Funds," panel moderator with regulators, National Society of Compliance Professionals national meeting, October 22, 2012.
- "Compliance Issues for Family Offices," roundtable panelist, National Society of Compliance Professionals national meeting, October 23, 2012.
- "Internal Investigations Issues," speaker, Women's In-house Network meeting, Dallas, October 2, 2012.
- "A View from the Bar - What Does Citibank Mean for Regulators?" panel member, 36th Annual Southwest Securities Conference, September 13, 2012.

- "SEC Reverse Outreach Series with Texas CCOs," host and speaker, sponsored by the DFW, Austin, and Houston Compliance Roundtables, June 27, July 18, and August 15, 2012.
- "Dealing with Ongoing Compliance Challenges," panel member, DFW Compliance Roundtable, May 9, 2012.
- "Golden Rules of Workplace Investigations," speaker, Corporate Counsel Institute, Dallas, April 20, 2012 and Houston, May 4, 2012.
- "Assessments, Compliance Programs, and Surviving SEC Examinations," speaker, and "Securities Regulator Panel," moderator, Fiduciary & Investment Risk Management Association National Meeting, March 26-28, 2012.
- "SEC Exam Issues for Investment Funds," speaker, and "Dialogue with Area Regulators," panel moderator, National Society of Compliance Professionals Southern Regional Meeting, Dallas, Texas, February 27, 2012.
- "Special Investigation: Are You Proactive or Reactive When The Phone Rings?" speaker, Texas Society of CPA's 2011 CPE Expo, Houston on December 8, 2011, Dallas on December 5, 2011 and San Antonio on December 1, 2011.
- "Conducting Internal Investigations; Identifying Issues and Avoiding Mistakes," speaker, National Association of Women Lawyers General Counsel Institute, November 3, 2011.
- "Private Funds: Portfolio Administration and Operational Controls," speaker, National Society of Compliance Professionals, national meeting, October 18, 2011.
- "Investment Advisers Regulatory Issues," panel moderator, National Society of Compliance Professionals national meeting, October 17, 2011.
- "A Year of SEC Rulemaking and Dodd-Frank Changes: Perspectives from the Boardroom," speaker, The Board Connection, October 6, 2011.
- "Global Risk Management: Elements of an Effective, Defensible FCPA Compliance Program to Prevent Bribery and Corruption," speaker, September 28, 2011.
- "Fiduciary Duty, Ethics and Compliance in the 'New SEC,'" speaker, Fiduciary & Investment Risk Management Association seminars, Cleveland, September 21, 2011; San Diego, October 20, 2011; New York, October 27, 2011; and San Antonio, November 4, 2011 (in conjunction with Texas Bankers Association).
- "Emerging Issues Regarding White Collar Frauds," speaker, Association of Certified Fraud Examiners, Dallas, Texas September 15, 2011.
- "Dialogue with Area Regulators," panel moderator, National Society of Compliance Professionals Southern Regional Meeting, Dallas, Texas, April 11, 2011.
- "New Regulatory Reforms and the Impact on the Fund and Advisory Industry," speaker, Managed Funds Association and Texas Hedge Fund Association, Dallas, Texas, March 31, 2011.
- "Investigate! Dealing with Crisis and Government Investigations," speaker, Internal Audit Fraud Summit, Dallas, Texas, March 25, 2011.
- "Anti-Corruption and Bribery," speaker, Securities Industry and Financial Markets Association (SIFMA) Compliance and Legal Annual Meeting, Phoenix, Arizona, March 23, 2011.
- "The Dodd-Frank Act & the Expansion of SEC Enforcement Powers," speaker, Minority Corporate Counsel Association event, Chicago, Illinois, March 16, 2011.
- "SEC and State Enforcement: Current Priorities and the Impact of Dodd-Frank," speaker, 33rd Annual Conference on Securities Regulation and Business Law, Dallas, Texas, February 11, 2011.
- "Legislative Reform and Regulatory Developments Affecting Hedge Fund Managers," speaker. National Society of Compliance Professionals Webinar, December 14, 2010.
- Austin Compliance Roundtable, Austin, Texas, November 17, 2010.
- "Managing the 'SEC Risk,'" speaker, Risk Issues and Compliance Seminar of the Texas Bankers Wealth Management & Trust section and the Fiduciary & Investment Risk Management Association, Houston, Texas, November 5, 2010.
- "The Changing SEC Regulatory Environment: Taking a Closer Look," speaker, National Association of Women Lawyers General Counsel Institute, New York, New York, November 4, 2010.
- "Legislative Reform and Regulatory Developments Affecting Hedge Fund Managers," speaker, National Society of Compliance Professionals National Meeting, Baltimore, Maryland, November 2,

2010.

- "FCPA Enforcement Trends in 2010; And, What's on the Horizon for 2011?" speaker, North Texas District Export Counsel Conference, October 13, 2010.
- "Financial Reforms: Overview of Legislation, Enforcement and Future Implications," speaker, American Bar Association Fifth Annual National Institute on Securities Fraud, October 8, 2010.
- "SEC Changes and Overview: 2010 Current Risk Issues," speaker, Fiduciary & Investment Risk Management Association seminars, Chicago, September 16, 2010, and New York, October 7, 2010.
- "Understanding How the Dodd-Frank Financial Reform Bill Impacts the 2011 Proxy Season," speaker, ExecSense Webinar, August 27, 2010.
- "SEC's Pay-to-Play Rule: The Essentials for Investment Advisers," speaker, ACA Compliance Group Webinar, August 24, 2010.
- DFW Compliance Roundtable with SEC 3 Compliance Consultants, August 11, 2010.
- "Staying out of SEC Trouble: The View from a Former Regional Director" speaker, Texas Bar Advanced In-House Counsel Course, San Antonio, Texas, July 23, 2010.
- "A Comprehensive Overview of Dodd-Frank Wall Street Reform and Consumer Protection Act," speaker, Haynes and Boone Webinar, July 21, 2010.
- "'The SEC is Calling on Line 2': A Discussion of Current Enforcement Initiatives Affecting Fund Managers," speaker, Alternative Asset Management General Counsel Group, New York, June 22, 2010.
- "The Regulatory Ecosystem: Succeeding in Today's Rapid Enforcement Era," speaker, SunGard Compliance City Day Event, New York City, June 21, 2010.
- "The SEC's Enforcement Initiatives: How Will They Impact Boards?" speaker, The Boardroom Group, Dallas, May 25, 2010.
- "Current Issues & Trends Affecting Hedge Funds and Private Equity Firms," speaker, Haynes and Boone, Houston, May 5, 2010.
- "How the 'New SEC' May Impact You," speaker, National Investor Relations Institute DFW, Dallas, April 30, 2010.
- "War of the Worlds - When Attorneys and Accountants Collide," speaker, Texas General Counsel Forum, Dallas, April 28, 2010.
- "Succeeding in an Enforcement Era: Negotiating the Examination and Enforcement Labyrinth of the SEC," keynote speaker, SunGard Compliance Summit, Fort Lauderdale, Florida, April 21, 2010.
- "Staying Out of the Crosshairs: SEC Changes and Overview," featured speaker, Webcast hosted by PriceWaterhouseCoopers, March 23, 2010.
- "SEC Enforcement Actions Alleging Accounting Fraud Including Cases Against Auditors," presenter to Audit Partners at Accounting Firms, February 25, 2010 and May 12, 2010.
- "Preventing and Detecting Fraud - Tips for Investment Adviser Compliance Officers," speaker, National Society of Compliance Professionals, Atlanta, Georgia, February 22, 2010.
- "Avoiding the Government's Hot Buttons - A Practical Guide for Public Companies and Executives," speaker, Haynes and Boone, Dallas, February 18, 2010.
- "The Insider Trading Labyrinth: Staying Within the Lines and Avoiding Prosecution," speaker, Haynes and Boone, Dallas, February 16, 2010.
- "Initiatives and Enforcement Emphasis at the SEC," presenter to Mutual Fund Board of Directors, Dallas-Fort Worth, February 15, 2010.
- "Current Developments in SEC Enforcement," speaker, The University of Texas School of Law 2010 Conference on Securities Regulation and Business Law, February 2010.
- "Managing Risk: A Guide for Investment Advisers," speaker, National Society of Compliance Professionals Southern Regional Meeting, February 2010.

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## PROFESSIONAL AFFILIATIONS AND ENGAGEMENTS

- Board of Advisors, SEC Historical Society
  - Board of Directors and Alumnae Association chair person, Girl Scouts of Northeast Texas
  - Board of Directors, Consumer Credit Counseling Service
  - Board of Directors and member, National Society of Compliance Professionals
  - Founding Member, DFW Chapter of Women in White Collar Defense
  - Member, The Board Connection
  - Member, Texas Wall Street Women
  - Member, National Association of Women Lawyers
  - Member, Securities Industry and Financial Markets Association (SIFMA) Compliance and Legal Society
  - Co-chair of the Women's Leadership Academy at Haynes and Boone
  - Member, Haynes and Boone Diversity Committee
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## SELECTED CLIENT REPRESENTATIONS

### *Defense of Enforcement Investigations*

- Conducted internal investigation and defended corresponding SEC investigation of accounting treatment for non-recurring revenue transactions, disclosures, and financial statements of Fortune 200 company.
- Defended publicly-traded natural gas and oil company in SEC investigation of reserve accounting and related public disclosures; Received termination letter indicating no action would be recommended by SEC staff.
- In multiple investigations of potential insider trading closed without enforcement action, represented investment funds, public company, and individual traders.
- Defended audit committee of public company board in SEC investigation of accounting misstatements.
- Represented alternative energy company in connection with an SEC investigation of disclosures made by the company's Chinese parent.
- Defended broker-dealer in SEC investigation of offering disclosures related to real estate tenant-in-common programs; Investigation closed without action.
- Represented former public company and its private investor in SEC investigation of potential violations of the FCPA by a Chinese subsidiary; Received termination letter from the SEC staff.
- Defended officers of a broker-dealer in an SEC investigation of alleged short-selling and stock lending violations.
- Represented SEC registered investment adviser in SEC investigation of securities trading strategies involving allegations of possible front-running or insider trading; Received termination letter from the SEC staff.
- Defended publicly traded REIT in connection with SEC investigation of valuation and disclosures.
- Represented broker-dealer and investment fund in SEC investigation of disclosures and related party transactions in real estate fund offering.
- Represented successfully portfolio manager in SEC investigation of valuation and disclosures by money market fund.
- Defended successfully sales representative in SEC investigation of oil and gas offering.
- Represented alternative energy company in SEC investigation of limited partnership offerings; Received termination letter from the SEC staff.
- Represented public companies in internal investigations relating to requests by FINRA focused on trading by potential insiders or tippees prior to merger and acquisition announcements.
- Represented investment adviser firm and associated individuals in FINRA investigation of securities trading.

- Represented securities attorney in SEC investigation of unregistered securities offering and, after Wells notice had been given, persuaded SEC staff to drop the recommendation of charges.
- Defended investment adviser in connection with cease-and-desist order from a state securities commission and obtained withdrawal of the order by the commission.
- Represented investment advisory firms in enforcement investigations by the Texas State Securities Board.
- Conducted various internal investigations related to potential securities law violations at public companies.

## *Regulated Entity Compliance and Examinations*

- Advised investment advisory firms and investment funds on SEC compliance issues; Revised compliance manuals, reviewed advisory agreements, investment management agreements, and third-party contracts; Addressed procedures and books and records requirements including those applicable to the custody rules, pay-to-play restrictions, and other recent SEC actions.
- Counseled investment advisers and funds in preparation for compliance inspections and examinations.
- Represented broker-dealers, investment advisers and investment funds in addressing SEC deficiency letters and concerns.
- Counseled dually registered broker-dealer and investment adviser relating to changes in brokerage platform and advisory business; Represented firm in obtaining FINRA's approval of changes.
- Provided annual and ad hoc training to investment advisers and funds.
- Represented investment advisers, investment funds, and broker-dealers in various enforcement investigations (see above).

## *Public Company Counseling and Compliance*

- Provided training and compliance guidance to Fortune 50 company including board of directors, senior management, and financial reporting teams surrounding the SEC's disclosure requirements related to financial reporting and management's discussion and analysis.
- Drafted and updated insider trading policies for public companies, including Fortune 500 and NYSE-listed companies, as well as investment funds and investment advisers; Provided advice to public companies, investment advisers, funds and individuals regarding trading decisions and compliance with insider trading restrictions.
- Advised public companies in comment letter process from SEC's Division of Corporation Finance regarding responses and revisions to filings required by SEC staff.
- Counseled public companies, including NYSE-listed and Fortune 1000 companies, regarding Regulation FD compliance including corrective disclosures and compliance procedures.
- Drafted FCPA policies for multiple companies and provided advice regarding ethics policies to prevent.
- Counseled publicly traded companies regarding disclosure obligations surrounding government investigations and litigation.
- Advised public company regarding acquisition of an entity under investigation for potential FCPA violations.

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## **AWARDS AND RECOGNITION**

# HAYNES BOONE

- Recognized in *The Best Lawyers in America*, Woodward/White, Inc., Criminal Defense: White Collar, 2016-2022
- Recognized by *Chambers USA*, Chambers and Partners, as a "recommended practitioner" for Securities: Regulation: Enforcement (Nationwide), 2014-2017, 2019-2021; and Litigation: Securities (Texas), 2016-2017; and Litigation: White-Collar Crime and Government Investigations (Texas), 2018-2021. Kit was the only lawyer in Texas ranked for Securities: Regulation: Enforcement (Nationwide) in the 2016 edition of *Chambers USA*.
- Recognized by *D Magazine*, D Magazine Partners, "Best Lawyers in Dallas" in Securities Litigation and Enforcement, 2015-2021; White Collar Defense, 2013-2014.
- Recognized as a *Texas Super Lawyer*, Thomson Reuters, in Criminal Defense: White Collar, 2014-2021.
- Recognized as an "Outstanding Director" by the *Dallas Business Journal*, American City Business Journals, for her efforts with the Girl Scouts, 2016.
- Honored by Dallas Women Lawyers Association, as an Outstanding Partner in the Large Firm category, 2016.