

RICHARD L. SANDOW

SERVICES:

Financial Consultant and Expert Witness in the areas of:

- Supervisory procedures and practices of securities broker/dealers.
- Supervisory procedures and practices of investment advisors.
- Rules and regulations of the securities industry.
- Generally accepted industry practices.
- Clearing firms, introducing firms, and clearing systems.
- Security analysis, both equity and debt.
- Privately issued securities offerings.
- Complex Fixed-Income and Variable Income Securities.
- Municipal bonds and other municipal securities.
- Due diligence in private securities offerings.
- Investment risk; risk arbitrage; risk hedges.
- Transaction executions involving equities, fixed income, derivatives.
- Damage analysis and damage theories.
- Broker/dealer and investment advisor operations.
- Market manipulation.
- Mark-ups and mark-downs, undisclosed compensation.
- Margin accounts and extension of credit.
- Client account evaluations relating to:
 - Fiduciary duty
 - Risk
 - Churning
 - Suitability
 - Unauthorized trading
 - Performance

FORUMS

- United States District Court
- United States Bankruptcy Court
- State Courts, Texas, Oklahoma, Kansas, New Mexico, Georgia
- New York Stock Exchange Arbitration
- FINRA Dispute Resolution
- American Arbitration Association
- Pacific Stock Exchange

BUSINESS OFFICE:

Southlake Capital Advisors, Inc.
P. O. Box 92,818
Southlake, Texas 76092
817-329-5950
fax: 817-329-5696
email: rsandow@southcap.net

PROFESSIONAL CAREER:

President
Southlake Capital Advisors, Inc., 1991-present
And Forte Securities, LLC
Advise clients and manage investment capital for individual and charitable clients.
Consult with businesses and individuals about a variety of business problems.
Serve as consultant and expert witness in investment related disputes.

Chief Executive Officer, Cullum & Sandow Securities, Inc., 1978-1997
Responsible for corporate operations of medium-size investment banking, broker/dealer, and investment advisory firm.
Responsible for banking, regulatory and compliance matters.
Legal affairs and litigation management.
Execute or supervise all Municipal bond, U. S. Government bond, corporate bond, options and foreign securities trading.
Responsible for supervision of sales practices of associated persons.
Advise clients or directly manage investment capital for individual and institutional clients.
Consult with businesses and individuals about a variety of business problems.

Treasurer and Director, May, Cullum, Ragland & Brittain, Inc., 1968-1978
Responsible for custody of funds and securities belonging to firm and to clients of firm.
Responsible for initiation and settlement of all transactions.
Responsible for regulatory, legal and banking matters.
Advised individual clients and small pension plans on investments.

Chief Cashier, Sanders & Co., Inc. 1964-1968
Responsible for custody of funds and securities belonging to clients of firm.
Responsible for initiation and settlement of all transactions.

LICENSES & CERTIFICATIONS:

Registered Investment Advisor, the designation of an officer of a firm licensed to manage investments for clients on a stated fee basis.
Registered Financial & Operations Principal, the designation for an officer of a licensed Broker-Dealer who exercises supervision over the financial affairs of that firm.
Municipal Bond Principal, the designation entitling the holder to supervise all aspects of Municipal bond underwriting, consulting and trading.
Registered Options Principal, the designation entitling the holder to supervise all aspects of Securities Options underwriting, writing, selling and settling for a registered Broker-Dealer.
General Securities Principal, the designation entitling the holder to supervise the general sales practices of licensed stock brokers.
Investment Banking Representative.
Licensed Pilot, Single-engine land, Multi-engine land, with instrument endorsements.

REGULATORY:

Former Member, NASD District Business Conduct Committee, District 6.
Former Member, Board of Arbitrators of Financial Industry Regulatory Authority, Inc.

PROFESSIONAL AFFILIATIONS:

Financial Industry Regulatory Authority
Municipal Securities Rulemaking Board
Securities Investor Protection Corporation
Financial Planning Association
National Security Traders Association
Dallas Security Traders Association
Securities Experts Roundtable

PUBLICATIONS

Risk Analysis in Suitability Cases, Practicing Law Institute Journal, August, 2004.
The Importance of Stock Selection, Practicing Law Institute Journal, August, 2005.
The Coming Surge in Fixed Income Litigation, Secs Arbitration Commentator, April 2008.

EDUCATION:

Southern Methodist University
University of Texas (Arlington)

PERSONAL:

Born July 20, 1943; Cincinnati, Ohio
Married; 5 children
Health excellent

CIVIC, RELIGIOUS and CHARITABLE ACTIVITIES:

Director and Past President, Securities Experts Roundtable
City of Southlake, Texas, Board of Directors, Crime Control and Prevention District
Board of Advisors, Investor Protection Center, Bluhm Legal Clinic, Northwestern University
School of Law, Chicago, IL.
Member, Budget & Finance Committee, Carroll Independent School District
Member and Sub-committee Chairman, Bond Committee, Carroll Independent School District.
Chairman, Grand Lodge Investment Committee of the Masonic Grand Lodge of Texas
American Red Cross, Social Service Committee
Vice-chairman and Director of Cerro Maya Foundation
Police Review Board, City of Dallas
Chairman, Dallas Citizens Police Awards Committee
State President, B'nai B'rith
Board of Directors, Congregation Beth Torah
President, Dallas Rose Society
Board of Directors, Space Business Roundtable
Past Master, Tannehill Masonic Lodge