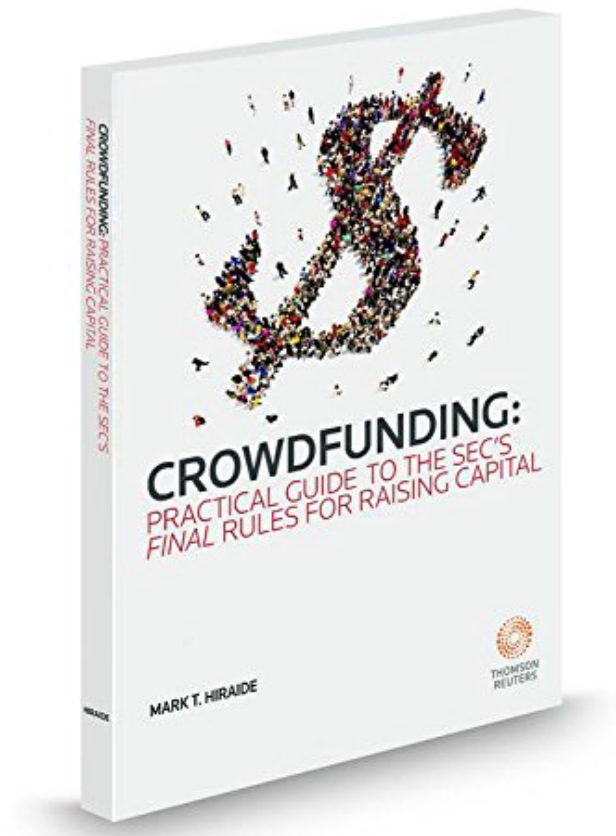


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Crowdfunding: Practical Guide on the SEC's FINAL Rules for Raising Capital

Mark T. Hiraide

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On May 16, 2016, the SEC s Regulation Crowdfunding rules take effect thereby allowing everyday entrepreneurs unprecedented access to capital to finance their business ventures and startups. The rules are designed to reduce the cost of accessing capital by providing clear guidance to entrepreneurs and to their legal counsel. General business-law practitioners and their entrepreneurial clients will need to familiarize themselves with the new methods and rules for raising capital under Title III of the JOBS Act, and be clear about the liabilities associated with these new offering methods. Crowdfunding: Practical Guide on the New SEC Rules for Raising Capital guides entrepreneurs and general business attorneys through a crowdfunding offering under the new Regulation Crowdfunding. It alerts readers to those

areas where general business legal counsel is advisable and those more complex securities-law issues where counsel with more specialized legal experience may be required. Finally, it provides insight into specific issues where entrepreneurs and their companies may be vulnerable to the risk of investor litigation.

About the Author Mark T. Hiraide is a partner at Mitchell Silberberg Knupp LLP who focuses exclusively on corporate and securities law. He offers unique insight and perspective to his clients because of his former position as an SEC attorney and because he has handled both business transactions and courtroom litigation for more than thirty years as a corporate and securities lawyer. Mark was a branch chief in the SEC's Division of Enforcement in the Los Angeles Regional Office, an attorney-advisor in the SEC's Division of Corporation Finance in Washington, DC, and was appointed by the United States Attorneys Office to prosecute a major criminal securities fraud case. He is an authority on the federal JOBS Act. Prior to the act becoming law, Mark was asked to testify before the Securities Subcommittee of the U.S. Senate Banking Committee at a hearing about crowdfunding and other securities-law issues relating to the JOBS Act. In California, Mark drafted a bill proposing a state crowdfunding law and is working with the Legislature to get it passed.