

## **PRESS RELEASE**

*For Immediate Release*

### **PAUL B. UHLENHOP, PROMINENT FINANCIAL SERVICES ATTORNEY, INDUSTRY LEADER, DIES AT AGE 84**

**February 2, 2021, CHICAGO, IL** – Paul Buscher Uhlenhop, 84, a Senior Partner of the Chicago law firm Lawrence, Kamin, Saunders & Uhlenhop, LLC, and prominent legal expert in financial services compliance and regulation law, passed away on January 30, 2021, surrounded by his devoted family.

In so many ways, Paul was the very soul of Lawrence, Kamin, Saunders & Uhlenhop. He believed that every person deserved to be treated with dignity and respect, from his most important client, to the opposing counsel who perturbed him beyond measure, to the cab driver he would never see again. Throughout his life, Paul inspired his family, friends, colleagues and countless others by being a model of faith, generosity, devotion, fortitude, diligence, and integrity. These virtues were the foundation of all of his relationships and endeavors. For those who knew him, he was a steadfast guide and standard for living a life of principle, commitment, and enthusiasm.

Paul had a long and distinguished career as a financial services attorney, adjunct professor of law, and a driving force in the areas of securities, commodities and business law. Practicing law was Paul's true passion and being an attorney remained a central component of his identity and of daily conversations until his passing. Despite his early involvement with business acquisitions, Paul gravitated toward the securities area, where his father had worked as a broker and Paul got his start.

Paul practiced with the Securities and Exchange Commission (SEC) from 1962-63, and then with the Standard Oil Company of Illinois until 1970. He joined the law office of Lawrence, Goldberg, Lawrence & Lewin in 1971 (later to become Lawrence, Kamin, Saunders & Uhlenhop), where he practiced until 2018. Over the years, Paul became an integral partner, sought after leader, and one of the most highly respected securities lawyers in the field. He accumulated a group of major clients in various parts of the securities business and grew his practice so significantly that the firm expanded its team of lawyers to assist him.

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For decades, Paul skillfully represented securities and commodities firms, including wire houses, regional firms, clearing firms, floor brokers, specialists, traders and floor personnel, investment advisers and mutual funds, with respect to regulatory matters and in the litigation and arbitration of financial claims.

In addition to championing his clients' interests, Paul was very active in many national, state and local legal organizations that kept him in a leadership role among prominent attorneys across the United States. He served in a wide range of leadership and advisory roles in various Sections and Committees within the American Bar Association, Illinois State Bar Association, and Chicago Bar Association from 1961-2018. Paul was an active member of the Futures Industry Association, the National Regulatory Service, and the National Society of Compliance Professionals (NSCP), where he served on the Board of Directors from 2002-05. He was a member of the Business Conduct Committee at the Chicago Mercantile Exchange from 1992-2007. Paul also served on the Board of Editors for several legal industry publications, including *Futures and Derivatives Law Reporter*, *Global Markets Journal*, *Practical Compliance & Risk Management for the Securities Industry*. He was invited often to serve as a presenter and speaker at national and regional conferences and events, including the NSCP, and his industry guidance and expertise was regularly published by numerous law publications. (*See detailed Professional Summary attached.*)

In 2015, Paul received the Joan Hinchman Award from the NSCP for his long service as an unrelenting advocate for the NSCP and his extraordinary contributions to the financial services compliance industry. He always carved out time from his busy law practice to readily and selflessly inspire and inform the NSCP and its members with the depth and breadth of his knowledge and experience.

Paul shared his love of the legal field in service as an Adjunct Professor of Law at both the University of Illinois College of Law (1985-2008) and the IIT-Chicago Kent College of Law (1983-2005), and served as the President of the Board of Visitors for the University of Illinois College of Law from 1985-87. Paul was a proud alumnus of the University of Illinois at Urbana-Champaign (B.A. with honors, 1958; J.D., 1961) and loyal brother of the Beta Theta Pi fraternity.

Paul was an honored officer in the U.S. Navy, a long-time parishioner at Saint Francis Xavier Catholic Church in Wilmette, and a generous and unwavering supporter and advocate for several community organizations. He served on the Board of Trustees for The Cradle Foundation for 25 years, and for the Ravinia Festival for 15 years and was an adviser to the Wilmette Harbor Association in various capacities for nearly 30 years.

Born October 22, 1936, to Paul C. and Betty Buscher Uhlenhop in Litchfield, Illinois, Paul was the eldest of five children. He was predeceased by his beloved wife of 61 years, Virginia Louise (Zucks) Uhlenhop, and is lovingly remembered by his daughter, Karin Uhlenhop, and his son, Jon (Anne) Uhlenhop. Paul is also fondly remembered by his siblings, Michael (Linda) Uhlenhop, Robert (the late Marsha) Uhlenhop, Lola (Tom) McDonald, and Mary (Henry) Hudson, many beloved nieces, nephews, grand-nieces and grand-nephews, and dear friends.

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A celebration of Paul's extraordinary life will be held at a later date. In lieu of flowers, the family suggests that memorial donations be directed to The Cradle Foundation <https://www.cradlefoundation.org> or Ravinia Festival <https://www.ravinia.org/Page/TributeGifts>.

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**Paul B. Uhlenhop**

**PROFESSIONAL SUMMARY**

**Education:**

B.A. University of Illinois with Honors; J.D. University of Illinois 1961

**Bar Admission:**

Illinois 1961; New York 1962; U.S. District Court and Trial Bar, Northern District of Illinois, United States Seventh Circuit Court of Appeals, Supreme Court of the United States.

**Areas of Practice:**

Securities, commodities and business law, including litigation and arbitration of securities, commodities and business law claims. Practice includes representing securities and commodities firms, including wire houses, regional firms, clearing firms, floor brokers, specialists, traders and floor personnel, investment advisers and mutual funds. Representation of accounting firms in connection with legal problems, with emphasis on financial exposure in connection with public and private clients.

**Professional  
Activities:**

American Bar Association: Sections of Business Law, Antitrust Law 1961-2020, Litigation 1965-2020 and International Law 1998-2020, Co-Chairman, Futures Litigation Subcommittee 1986-2005; Member, Securities Law Committee 1966-2020; Futures Law Committee, Trading and Market Regulation (Broker-Dealer) Subcommittee 1976-2020, Vice Chairman, International Securities 1999-2000.

Chicago Bar Association: Securities Law Committee 1962-2020, Chairman 1977-1978, Chairman, Broker-Dealer Subcommittee 1973-1977, 1982-1996; Futures Law Committee 1977-2020, Chairman 1999-2000; Antitrust Law Committee 1963-2020; House Committee 1980-1990; Continuing Legal Education Committee 1989-1990.

Illinois State Bar Association: Securities Law Committee 1963-2020, Antitrust Committee 1963-2020.

New York State Bar Association.

**Teaching  
Positions:**

Adjunct Professor of Law, University of Illinois, College of Law (1985-2008).

Adjunct Professor and Planning Committee Member, IIT Chicago-Kent College of Law, Graduate Program in Financial Services Law. Teaching courses on commodities and securities regulation and litigation (1983-2005).

Ray Garrett, Jr. Corporate and Securities Institute, Planning Committee 1983-present.

**Boards:**

Public Member, Business Conduct Committee, Chicago Mercantile Exchange, 1992-2007.

Director, 2002-2005; National Society of Compliance Professionals.

Ravinia Festival Association, Board of Trustees 1991-1999, 2000 to present.

Cradle Society, Board of Trustees 1985-2006, Secretary of Board 1989-1995, Vice Chairman 1994-2000; Chairman 2000 to 2004; Honorary Trustee (2007-present).

University of Illinois College of Law, Board of Visitors 1981-1986, President 1985-1987.

Wilmette Harbor Association, Trustee 1976-1984; President 1981-1982; Special Counsel to Board 1984-2004.

Board of Editors, *Futures and Derivatives Law Reporter*, Member, 2001-present.

Board of Editors, *Global Markets Journal*, 2000 to 2004.

Board of Editors, *Practical Compliance & Risk Management for the Securities Industry*, 2008 to present.

**Publications:**

Practicing Law Institute, *Broker-Dealer Regulation* – Chapter 25 and annual supplements, Clearing Arrangements for Introducing Broker-Dealers;

“The SEC Makes Major Amendments to SEC Rule 17a-5 Broker-Dealer Financial Reports,” Co-Author, *Practical Compliance & Risk Management for the Securities Industry*, January/February 2014.

“SEC Amends Financial Responsibility Rules, Customer Asset Protection, the Early Notification Rule and the Books and Records Rules for Broker-Dealers,” Co-Author, *Practical Compliance & Risk Management for the Securities Industry*, November-December 2013.

“MF Global: A Comparison of the Trustee’s Report Recommendations and the House Staff’s Report Recommendations – A Must Read for Anyone Involved with the Financial Responsibility Laws and Regulations Governing CFTC-regulated FCMs and SEC-regulated Broker-Dealers,” *Futures & Derivatives Law Report*, February 2013, Vol. 33, Issue 2.

“New FINRA Rules Governing Communications with the Public,” *BD Week Webinar*, October 2012.

“FINRA Know Your Customer & Suitability Rules,” *BD Week Webinar*, February 28, 2012.

“When Does a Broker-Dealer Become an Investment Adviser?,” *NSCP Currents*, January/February 2011.

“Recent Net Capital Increases for FCMs and IBs,” *Futures & Derivatives Law Report*, June 2010, Vol. 30, Issue 6.

“Business and Regulatory Disclosures, Including Form ADV Who Needs Disclosure? SEC, Clients and Others,” NSCP National Membership Meeting, Philadelphia, PA, October. 5-7, 2009.

“Outside Business Activity” Parts 1 – 3, *NSCP Currents*, November/ December 2008, January/February 2009 and March/April 2009 issues.

“Broker-Dealer Supervisory Responsibility,” NSCP Midwest Regional Meeting, Chicago, Illinois, April 28, 2008.

“FINRA Proposes Guidance with Respect to International Prime Brokerage Transactions Effecting United States Executing Brokers, Prime Brokers and Custodians,” *Practical Compliance & Risk Management for the Securities Industry*, March-April 2008.

“Thoughtful Analysis – Key to Successful Compliance A Primer for New Compliance Officers,” *NSCP Currents*, January/February 2007.

“Clearing Arrangements for Introducing Firms – Who’s Responsible?” NSCP National Membership Meeting, Oct. 18-20, 2006, Washington, D.C.

“When in an Unregulated Derivatives Dealer Considered to be a “Stockbroker” for Purposes of the Bankruptcy Code?” *Futures & Derivatives Law Report*, September 2006, Vol. 26 No. 8;

“Uniform Definition of Branch Office Explained and Clarified in New NASD and NYSE Releases,” *NSCP Currents*, March/April 2006.

“Impact on Broker-Dealers From the New SEC Rule Narrowing the Exemption for Broker-Dealers From the Investment Advisers Act,” *NSCP Currents*, May/June 2005.

"Key Points for Introducing Broker-Dealers to Understand In Connection With Clearing Arrangements," *NSCP Currents*, May/June 2005.

"Critical Elements of An Effective Supervisory Structure," *The Review of Securities & Commodities Regulation*, Vol. 38, No. 14 August 2005.

"Impact on Broker-Dealers From the New SEC Rule Narrowing the Exemption for Broker-Dealers From the Investment Advisers Act," *NSCP Currents*, May/June 2005.

"Key Points for Introducing Broker-Dealers to Understand In Connection With Clearing Arrangements," *NSCP Currents*, May/June 2005.

"Critical Elements of an Effective Supervisory Structure," NRS 2005 Compliance Conference, April 2005.

"A Trap for the Unwary Attorney SEC Rule 13b2-2: Improper Influence on Conduct of Audits," *Securities Litigation Journal*, Fall 2004.

"Broker-Dealer Supervision of Branch and Remote Offices," NRS 2004 Fall Conference, Oct. 12, 2004.

"Who Is a Proprietary Trader 2004?," Co-Author, *Futures & Derivatives Law Report*, December 2004.

"Amendments to SEC Custody Rule 206(4)-2 Will Affect All Investment Advisers," *NSCP Currents*, November/December 2003.

"Security Futures Two Years After the CFMA: An Assessment," Co-Author, *Futures & Derivatives Law Report*, Vol. 23, No. 2, April 2003.

"Broker-Dealer Compliance I," FIA Law & Compliance Division 25<sup>th</sup> Annual Workshop, May 7-9, 2003

"Post Enron Corporate Responsibility and Related Reforms," NRS Spring Compliance/Risk Management Conference, April 21-24, 2003.

"SEC Proposed Rule 13b2-2: Improper Influence on Conduct of Audits," ABA Section of Business Law Regulation of Futures and Derivatives Instruments Committee Meeting, February 6-8, 2003.

"Order Execution Errors, Procedures and Policies," NSCP 2002 National Membership Meeting, October 2-4, 2002.

“Conflicts Regarding Research Recommendations,” NRS Fall Compliance Conference, September 9-12, 2002.

“The Sarbanes-Oxley Act of 2002 Impact on Broker-Dealers,” *NSCP Currents*, 2002.

*Securities Law*, Chapter 6 – Regulation of Broker-Dealers, Co-Author, IICLE 2001.

“A Pool Too Big for a FCM or a Broker-Dealer,” *Futures & Derivatives Law Report*, Vol. 22, No. 5, July/August 2002.

“Anti-Money Laundering Provisions for Broker-Dealers,” *The Review of Securities and Commodities Regulation*, Vol. 35, No. 11, June 21, 2002.

“Investment Adviser Conflicts,” NSCP 2002 Midwest Regional Meeting, June 3, 2002.

“General Session: Dialogue with Area Regulators,” including “Asset-Based Brokerage and Unbundled Brokerage Fees,” “Securities Futures – A New Frontier” and “Anti-Money Laundering Provisions for Broker-Dealers,” NSCP 2002 Midwest Regional Meeting, June 3, 2002.

“Security Futures – A New Frontier,” *The Review of Securities Commodities Regulation*, Vol. 35, No. 10, May 29, 2002.

“Selected Developments in Broker-Dealer Regulation,” NRS 17<sup>th</sup> Annual Spring Compliance Conference, April 8-10, 2002.

“Managing Regulatory Investigations and Examinations for Cause,” *The Review of Securities and Commodities Regulation*, Vol. 34, No. 22 December 26, 2001.

“Capital, Customer Funds and Margin After the Commodity Futures Modernization Act of 2000,” *Futures & Derivatives Law Report*, Vol. 21, No. 7, October 2001.

“Advanced Concepts of Broker-Dealer Compliance,” NSCP 2001 National Membership Meeting, October 17, 2001.

“Regulatory Examinations for Cause,” NSCP Midwest Regional Meeting, June 2001.



"Supervision of Branch Offices, OSJ's and Offsite Brokers and Independent Contractors," NRS, May 24-25, 2001.

"Broker-Dealer Customer and Recruiting Disputes," Co-Author, Glasser LegalWorks, New York, April 30, 2001.

"Who is a Proprietary Trader? A Changing and Rocky Landscape," *Futures & Derivatives Law Report*, Volume 20, No. 8, November 2000.

"Securities Sites and Online Trading Become Regulatory Priorities," *Journal of Taxation of Investments* (Autumn 2000).

"When Broker-Dealer Activities Require Investment Adviser Registration: SEC Grants Interim Relief and Proposes Changes," *NSCP Currents*, 2000.

"Regulation of Electronic Communication, Execution and Delivery of Documents to Customers of Broker-Dealers," *NSCP Currents*, May/June 2000.

"When Broker-Dealer Activities Require Investment Adviser Registration: SEC Grants Interim Relief and Proposes Changes," *NSCP Currents*, March/April 2000.

"CFTC Recommendations Regarding the NFA's Arbitration Program," *Broker-Dealer Dispute Report*, December 1999.

"When is an FCM, CTA or Pool a Securities Broker-Dealer, an Investment Adviser or an Investment Company Under the Securities Laws?," Co-Author, *Futures & Derivatives Law Report*, November 1999.

"CFTC & SEC Capital Rules For Over-The-Counter Forwards, Spot and Options Transactions," *Futures & Derivatives Law Report*, January/February 1999.

"Investment Advisor Growing Pains," *NSCP Currents*, November/December 1998 (Part I), January/February 1999 (Part II).

"State and Federal Court Litigation Involving Futures and Derivatives," Co-Author, *Securities News*, Fall 1998.

"Checklist For Investment Advisory Agreements," *NSCP Currents*, July/August 1998.

"FCM Documentation For Exchange Traded Futures Contracts & Options," American Bar Association Annual Meeting, August 1997.

"FCM's: Guarantors of Customers' Funds," *Futures & Derivatives Law Report*, December 1996.

"Swaps are Nothing But Contracts ...Right Now" By Paul B. Uhlenhop & Lawrence Page, *The Securities Litigator*, December 1996.

"What Every Compliance Officer Should Know About Derivatives," National Society of Compliance Professionals, 1996 Annual Meeting.

"The Changing Environment for Securities Arbitration, Initiatives By Congress, The Courts, The SEC and SRO's," Chicago Bar Association, February 1989, November, 1989.

"Accountants Liability In Connection With Financial Reports of FCM's, CPO's and CTA's And In Connection With Practice Before The CFTC," Eleventh Annual Commodities Law Institute, September 1988.

"New Government Securities Act of 1986," Tenth Annual Commodities Law Institute, October 1987.

"What Every Securities Litigator Should Know About Commodities Litigation" (ALI ABA 1986).

Co-Author, *Real Estate Syndication* – Chapter, "Who Can Sell Syndicated Offerings" (IICLE 1981, 1983, 1984).

Co-Author, *Securities Law* – Chapter 16, "Special Problems of Insiders," Chapter 10, "Overview of Regulation of the Securities Business" (IICLE 1979, 1981, 1988, 1996).

*\*Citation to other articles and publications can be furnished on request.*