

# Wachtell Lipton on Liability Under the Federal Securities Laws



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September 3, 2013

[here](#): Our outline discussing the liability provisions of the federal securities laws – Sections 11, 12, 15 and 17 of the Securities Act of 1933, and Sections 10, 18 and 20 of the Securities Exchange Act of 1934 – has been updated and can be accessed

<http://www.wlrk.com/docs/OutlineofSecuritiesLawLiabilities2013.pdf>

The Securities Act and the Securities Exchange Act are the primary legal implements used by regulators and private litigants against alleged misdeeds by financial market participants. With the continuing intense public scrutiny of the financial markets in the aftermath of the financial crisis, the importance of understanding and keeping abreast of developments with respect to the liability provisions of those Acts is unlikely to diminish any time soon.