

JULY 28, 2022 | NEWS

Willard Blair to Chair Chapter 517 Task Force for Business Law Section of the Florida Bar

TAMPA, FL — Shumaker Partner Willard (Will) Blair has been appointed by the Executive Council of the Florida Bar's Business Law Section to chair a Chapter 517 Task Force (the Task Force), where he will work alongside a select group of esteemed securities laws practitioners, including Russell C. Weigel, III, Commissioner of the Florida Office of Financial Regulation (OFR) and Stuart R. Cohn, Emeritus Professor of Law at the University of Florida's Levin College of Law, to prepare reform legislation for Chapter 517, Florida's securities laws statute.

The Task Force will work to review and recommend legislative measures to Chapter 517. Reform has been a longstanding goal of the Florida Bar's Corporations, Securities and Financial Services Committee, and it has the direct support of the Commissioner, who supervises the Division of Securities.

"The Office of Financial Regulation is committed to modernizing the financial services industry while protecting Florida investors, and the reform of Chapter 517, Florida Statutes, will allow innovation to grow and thrive while ensuring Floridians are protected from scams and bad actors," OFR Commissioner Russell C. Weigel, III, said. "I look forward to working with Mr. Blair and the Chapter 517 Task Force to revise outdated language, increase investor protections, and improve the capacity for Florida-based companies to raise money while also increasing local investment opportunities for Floridians."

"The Florida Securities and Investor Protection Act has remained substantially unchanged for many years despite major developments in federal securities laws and the modernization of securities laws in other states. As a result, Florida-based businesses do not have capital-raising opportunities that are available in other states. In addition, investor protection provisions in the Act need to be updated and improved," stated Will.

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Practicing law for more than 15 years, Will focuses on corporate and securities laws and mergers and acquisitions. His practical, solutions-oriented approach allows him to successfully counsel clients in all aspects of public and private company representation, including private placements, reporting obligations under the Securities Exchange Act of 1934, general corporate governance matters, and mergers and acquisitions for both publicly traded corporations and privately held entities. Will focuses on understanding his clients' business objectives at the outset of a transaction and guides clients with practical, business-oriented solutions.

While at the University of Florida, Will served as the galley editor of the *Florida Law Review* and as an Executive Board Member of the University of Florida Trial Team. He also served as a judicial intern for the Honorable Maurice M. Paul, United States District Court Judge for the Northern District of Florida. Additionally, Will earned Book Awards in Corporate Taxation and Trial Practice and was a teaching assistant for Legal Research and Writing and Appellate Advocacy. He was also a pro bono volunteer for the Eighth Judicial Circuit of Florida.