

Shedding new light on SEC Enforcement: EB-5 Investments as Securities, Unregistered Broker-Dealers and Related Disclosures

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Corporate and securities attorneys are often asked two common questions in EB-5 transactions: Is a limited liability company (LLC) interest in a new commercial enterprise (NCE) sold to EB-5 investors a "security" for purposes of U.S. state and federal securities law and is it possible to compensate individuals or entities that are not registered broker-dealers for soliciting investors in EB-5 transactions? A recent federal court case serves as an interesting illustration of the legal analysis that goes into answering these two questions.

[Click here to read the entire article published in *EB5 Investors Magazine*.](#)

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