

# Cheryl Shao-Raw Chang

## Associate

Long Beach, CA

562.366.1657

cchang@stradley.com



Focusing on securities litigation, Cheryl Chang defends against claims for breach of contract and fiduciary duty; fraud; suitability-related claims; negligence and negligent supervision; violations of National Association of Securities Dealers (NASD), New York Stock Exchange (NYSE) and Financial Industry Regulatory Authority (FINRA) rules; and violations of the Securities Exchange Act and related state statutes. She also has experience handling securities class action litigation.

In addition, Cheryl has extensive knowledge of the wealth management industry and is able to analyze issues from both a business and legal perspective.

At Pepperdine Caruso School of Law, Cheryl was elected to the Order of Barristers and earned her master's degree in dispute resolution from the internationally recognized Straus Institute for Dispute Resolution. She served as an extern with the Straus Institute's Investor Advocacy Clinic and was a law clerk with the Financial Industry Regulatory Authority (FINRA).

Prior to joining Stradley Ronon, Cheryl was an associate at a midsize California-based law firm. She spent more than six years working in the wealth management industry.

### RESULTS\*

- Served as a second chair in a successful defense of a multinational financial services company in a FINRA customer arbitration.
- Represented a broker-dealer in the dismissal of a seven-figure award. The customer alleged that the broker-dealer improperly liquidated their positions in stock due to unmet collateral calls, which caused damages.
- Secured dismissal of all claims against a broker-dealer and financial adviser in a case in which the customer alleged money was improperly withdrawn from their account and the clients failed to supervise the account.

\*Includes representations prior to joining Stradley Ronon.

### FOCUS

Complex Commercial & Class Action Litigation  
Securities Litigation & Enforcement Litigation  
White-Collar Defense, Internal Investigations, Corporate Compliance

### BAR ADMISSIONS

California

### COURTS

U.S. District Court for the Central District of California  
U.S. District Court for the Eastern District of California  
U.S. District Court for the Northern District of California  
U.S. District Court for the Southern District of California

### EDUCATION

J.D., Order of Barristers, Pepperdine Caruso School of Law  
B.S., University of Southern California

### MEMBERSHIPS

Former Board Member, Red Shoe Society of Long Beach Ronald McDonald House

### LANGUAGES

Mandarin (conversational)



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## **PUBLICATIONS**

- Author, "Can You Sleep at Night? Managing Technology Vendor Risk,"  
Western Independent Bankers Association

## **IN THE COMMUNITY**

Cheryl has been an active participant in the Long Beach Ronald McDonald House's Red Shoe Society, a group of young professionals with a collective goal to help make a difference in the lives of families with seriously ill children.

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