



# Theresa Leets

Assistant Chief Counsel

Securities Regulation / Legal Division  
CA Dept of Financial Protection & Innovation

## **Biography:**

Theresa Leets is the Assistant Chief Counsel of the Securities Regulation Unit of the Department of Financial Protection & Innovation's Legal Division. She is responsible for supervising the Department's programs under the Corporate Securities Law of 1968 and the Franchise Investment Law. Last year the Department regulated over 1.1 trillion dollars in securities and franchise transactions. The Department processed over 36,000 exemption notice filings, 2,600 applications and collected over \$17 million dollars in fee revenue.

Prior to her promotion to Assistant Chief Counsel, Theresa regulated the offer and sale of securities and conducted Fairness Hearings on behalf of the commissioner under the Corporate Securities Law and regulated the offer and sale of franchises under the Franchise Investment Law in the Securities Regulation Unit as Senior Counsel.

Theresa speaks frequently on topics related to both franchise and securities law. She is a member of the North American Securities Administrators Association's (NASAA) Corporate Finance Franchise and Business Opportunities Project Group. Theresa is also a licensed California real estate broker with an inactive Mortgage Loan Origination (MLO) endorsement. She is the first franchise regulator to earn a Certified Franchise Executive (CFE) designation from the International Franchise Association.

Before joining the Department, Theresa worked at the U.S. Small Business Administration where she was trained in finance. And she interned at the U.S. Department of State, Office of the Legal Adviser, Private International Law where she worked on The Hague Convention on Intercountry Adoption and the UNIDROIT Convention of International Financial Leasing.

## **Education:**

U.C. Santa Barbara, BA

U.C. Davis, King Hall School of Law, JD