Ordinarily, a claim of legal malpractice requires privity between the plaintiff and defendant law firm. Because a recipient of a third-party closing opinion is not in privity with the opinion giver (whose client is not the recipient but the party on the other side of the transaction), opinion recipients normally frame their actions against opinion givers as actions for negligent misrepresentation. See §1.3.2 note 10, supra (first paragraph) (as revised by this Supplement); §1.6.3 note 27, infra. Besides being subject to suit by opinion recipients, a lawyer or law firm that delivers an opinion letter in connection with a sale of securities is subject to being sued by the Securities and Exchange Commission for violating the federal securities laws. See, e.g., SEC v. Luna, 2:10-cv-2166-PMP-CWH, 2014 WL 2960451 (D. Nev. June 27, 2014) (issuing permanent injunction against lawyer who gave legal opinions freeing shares for sale to the public where “entire process constituted an unregistered public offering not entitled to an exemption” from registration requirements of Securities Act of 1933); SEC v. Frohling, 614 Fed. Appx. 14 (2d Cir. 2016) (affirming holding of lower court that lawyer violated both Section 5 of Securities Act of 1933 and Rule 10b-5 under Securities Exchange Act of 1934 by giving opinion that a large number of shares underlying convertible notes (later found not to have existed) “may be issued . . . without a legend pursuant to the Securities Act [of 1933]” while recklessly (or possibly knowingly) making false statements and misrepresenting facts she had not verified; implicitly rejecting lawyer’s argument that in giving opinion she “did not owe a duty to protect the interests of the investing public”); SEC v. Detling, No. 11-CV-04565-TWT (N. Dist. Ga. Dec. 29, 2011) (alleging, in case later settled by lawyer’s consent to permanent injunction and other sanctions (id. (N. Dist. Ga. Jan. 4, 2012)) that lawyer violated antifraud rules of federal securities laws by being “severely reckless” in giving no litigation opinion and negative assurance on the accuracy of Official Statement to underwriters of bonds). See also Weiss v. SEC, 468 F.3d 849 (D.C. Cir. 2006) (described in §4.2.4 note 65, infra and §18.3 note 4, infra (as revised by this Supplement)).