

Congressional Investigations

Sullivan & Cromwell represents companies and individuals in congressional investigations, including high-profile investigations of great importance.

The Congressional Investigations Group has a long history of guiding clients through their most critical investigations, bringing to bear insights from the Firm's pre-eminent transactional and litigation practices. This multidisciplinary approach provides clients invaluable insights on how best to navigate often-unpredictable investigations, providing the best results possible—on and off Capitol Hill.

S&C's advice is not limited to the four corners of the investigation: It extends to the broader effects that it may have on client operations, in litigation and other investigations, and in interactions with regulators.

Investigative bodies

S&C has advised on investigations by many congressional committees and investigative commissions, including:

- the Senate Permanent Subcommittee on Investigations;
- the Senate Judiciary Committee;
- the Senate Homeland Security and Governmental Affairs Committee;
- the House Committee on Oversight and Government Reform; and
- investigative bodies, such as the Financial Crisis Inquiry Commission.

Witness preparation

The Firm has prepared many prominent witnesses for testimony, including:

- chief executive officers and other executives from the world's foremost financial institutions and industrial companies;
- witnesses central to national events, such as the 2008 financial crisis; and
- Supreme Court justices, other judges and cabinet members in confirmation, oversight and investigative hearings.

Experience

S&C lawyers have handled congressional investigations from both sides of the dais:

- as congressional staffers, including as chief counsel for the Senate Banking Committee; and
- as officials in the executive branch, including in the White House and in the leadership of the Justice Department.

SELECTED REPRESENTATIONS

Recent Sullivan & Cromwell experience before the Senate Permanent Subcommittee on Investigations includes representations of:

- **JPMorgan Chase** (as purchaser of the assets of Washington Mutual Bank), **Goldman Sachs** and **Moody's**, in a televised PSA investigation focused on mortgage originators and securitizers, ratings agencies and investment banks that dealt in securitized mortgages.

PRACTICES & CAPABILITIES

Litigation

Antitrust

Arbitration

Bankruptcy Litigation

Commodities, Futures & Derivatives

Congressional Investigations

Corporate Culture, Workplace Investigations & Whistleblower Litigation

Corporate Governance Litigation

Criminal Defense & Investigations

Environmental Litigation

European Competition

FCPA & Anti-Corruption

Financial Services Investigations & Litigation

Intellectual Property & Technology Litigation

Labor & Employment

Products Liability & Mass Torts

Securities & Commodities Investigations & Enforcement Practice

Securities Litigation

Supreme Court and Appellate

PRACTICE CONTACTS

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- **Barclays** and another financial institution, in connection with an investigation of speculation in the natural gas markets in 2007.
- **CA**, in connection with an investigation into offshore tax avoidance.
- **Riggs Bank**, in an investigation into money laundering and USA PATRIOT Act compliance.
- **a major financial institution**, in an investigation into the role of financial institutions in Enron's collapse.

Recent S&C congressional investigations includes representations of:

- **several major financial institutions** that received Troubled Asset Relief Program (TARP) funds and had received inquiries from the House Committee on Oversight and Government Reform relating to post-TARP compensation practices.
- **an American bank**, in an inquiry by the Senate Finance Committee into allegedly improper contacts with a federal regulatory agency.
- **UBS**, in connection with an investigation by the House Energy and Commerce Committee into its awareness of accounting fraud by a major client of the bank.

Historical S&C congressional investigations include representations of:

- **Microsoft**, in a high-profile Senate Judiciary Committee inquiry in 1998 regarding antitrust issues, including advising the company's chief executive officer in connection with his testimony before the committee.
- **Clinton legal defense fund trustees**, in 1997 investigations conducted by the Senate Government Affairs Committee and the House Oversight and Government Reform Committee relating to alleged campaign finance abuses.