

## ***Criminal Defense & Investigations***

### ***Unparalleled White-Collar Criminal Defense and Investigations Experience***

Sullivan & Cromwell's Criminal Defense & Investigations Group (CDIG) is adept at resolving issues on the cutting edge of enforcement and regulatory activity. With more than a dozen former federal and state prosecutors, as well as other skilled lawyers, our team understands how government authorities pursue cases and anticipates shifts in enforcement priorities. We have played a leading role in virtually every major U.S. law enforcement initiative of the past 20 years, and our lawyers have handled more than 125 criminal trials in federal and state courts.

Our CDIG lawyers routinely appear before all major enforcement agencies and have extensive experience handling multiagency investigations and cross-border enforcement actions involving white collar, criminal defense and regulatory issues.



***“Our experienced white-collar team has handled more significant investigations across two decades than any other firm.”***

***-Nic Bourtin, Managing Partner, Criminal Defense & Investigations Group***

### **Notable S&C CDIG Experience**

- **JPMorgan** in resolving multi-year investigations by the Department of Justice (DOJ), the Commodities Futures Trading Commission (CFTC) and the Securities Exchange Commission (SEC) into alleged “spoofing” by traders.
- **Goldman Sachs** as lead counsel in reaching coordinated resolutions in multiple criminal and regulatory investigations in jurisdictions around the world relating to the Malaysia sovereign development company, 1MDB.
- **Eni** in two high-profile DOJ investigations related to its oil and gas businesses in Africa, both of which the DOJ closed without taking any enforcement action, and in resolving related SEC investigations.
- **Bank Hapoalim** in a cross-border tax investigation by the DOJ, Federal Reserve, and New York Department of Financial Services, and in a separate investigation by the DOJ and others concerning alleged corruption in connection with international soccer confederations and competitions.
- **Wells Fargo** as lead counsel in resolving multiple criminal and regulatory investigations related to its sales practices.

The CDIG team handles all aspects of white-collar criminal defense, regulatory enforcement and internal investigations, including:

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### 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**

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### PRACTICE CONTACTS

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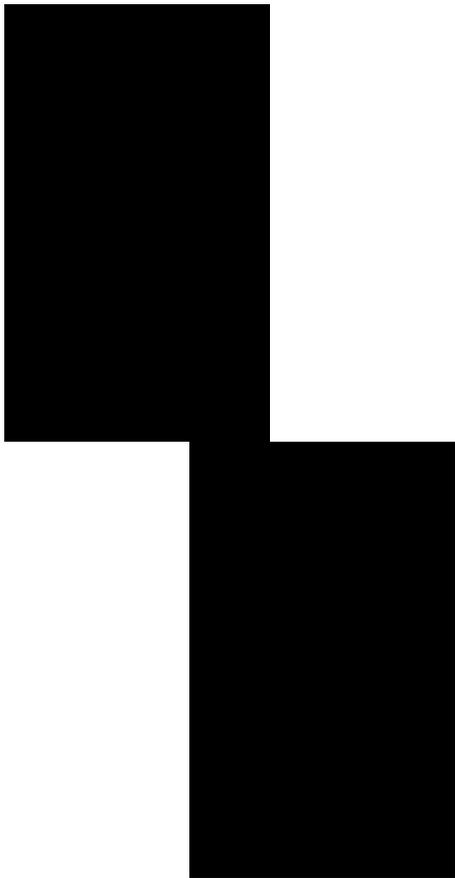
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- Federal and state securities law violations, including insider trading and corporate disclosure issues;
- Market manipulation, spoofing and trading practices, including benchmark interest rate manipulation;
- Violations of economic sanctions regimes, including Bank Secrecy Act and anti-money laundering;
- [The Foreign Corrupt Practices Act and Anti-Corruption](#); and
- [Cybersecurity breaches](#).

#### Recent Podcasts & Publications

- [S&C Partners and Latin Lawyer Collaborate on The Guide to Corporate Compliance, Second Edition](#)
- [S&C Publication: OFAC Updates Ransomware Advisory, Designates Crypto Exchange](#)
- [Nic Bourtin Serves as Editor of 11th Edition of The International Investigations Review and Co-authors the United States Chapter with Steve Hsieh](#)



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#### REPRESENTATIONS

Sullivan & Cromwell's experience in white-collar criminal defense spans a wide range of subject matters, including the following recent representative matters.

##### • Economic Sanctions & Money Laundering

- **Standard Chartered Bank** in 2012 and 2019 deferred prosecution agreements with the DOJ and the Manhattan District Attorney's Office and regulatory settlements with the New York State Department of Financial Services, the Federal Reserve and OFAC, all related to OFAC sanctions and anti-money laundering compliance.

- **ABN AMRO Bank, Barclays, ING Group, Lloyds TSB**

**Bank, Standard Chartered Bank, HSBC Group, and BNP Paribas** in the resolution of multiagency criminal and regulatory investigations relating to their compliance with economic sanctions and/or anti-money-laundering regulations.

- **J.P. Morgan Chase** in its resolution with criminal and bank regulatory authorities relating to dealings with Bernard L. Madoff Investment Securities, and **TD Bank** in its resolution of civil and regulatory investigations involving its relationship with Scott Rothstein.

#### • **FCPA & Anti-Corruption**

- **Goldman Sachs** as lead counsel in reaching coordinated resolutions in multiple criminal and regulatory investigations in jurisdictions around the world relating to an alleged multi-billion dollar money laundering and corruption scheme involving the Malaysia sovereign development company, 1MDB, and senior public officials in Malaysia and the United Arab Emirates, including a deferred prosecution agreement with the DOJ and resolutions with the government of Malaysia, the SEC, Federal Reserve, New York DFS, and regulators in the UK, Hong Kong and Singapore.
- **Eni** in two high-profile DOJ investigations related to its oil and gas businesses in Africa, both of which the DOJ closed without taking any enforcement action, and in resolving related SEC investigations.
- **Bank Hapoalim** in an investigation by the United States Department of Justice and others concerning alleged corruption in connection with international soccer confederations and competitions.
- **Kinross Gold** in its favorable settlement with the SEC stemming from an FCPA investigation arising from the company's activities in West Africa, as well as in a parallel investigation by the DOJ, which closed its investigation and declined to pursue charges.
- **An African e-commerce company** in connection with an internal investigation and advising on its compliance program and internal controls.

#### • **Consumer Protection**

- **Wells Fargo** as lead counsel in resolving multiple criminal and regulatory investigations, including by the DOJ, the SEC and a multi-state working group of attorneys general, as well as in civil litigation, related to Wells Fargo's "fake account" sales practices scandal.
- **A worldwide payment processing company** in an agreed resolution with the Federal Trade Commission related to allegations regarding insufficient controls and transaction monitoring of a wholesale independent sales organization (ISO), and its downstream merchants and affiliates.

#### • **Accounting & Tax**

- **Bank Hapoalim** in a cross-border tax investigation by the Department of Justice, Federal Reserve, and New York Department of Financial Services.

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- **A major global automotive manufacturer** in criminal and regulatory investigations concerning accounting and corruption allegations.

- **Market Manipulation, Spoofing & Trading Practices**

- **JPMorgan** in achieving resolutions with the DOJ, the CFTC and the SEC, resolving multi-year investigations into alleged “spoofing” by JPMorgan traders in the precious metals and U.S. treasuries markets, and manipulation of precious metals barrier options.
- **Scotiabank** in obtaining global coordinated resolutions with the DOJ and CFTC resolving investigations of spoofing with respect to precious metals futures contracts as well as alleged failures to provide pre-trade mid-market marks to swap counterparties and other swap dealer compliance issues.
- **Tower Research Capital** in obtaining a \$67 million resolution with the DOJ and CFTC to resolve allegations of spoofing in futures markets by certain former traders.
- **Barclays** in persuading the DOJ not to bring criminal charges against the bank relating to allegations that bank employees used confidential merger information to front-run trades and enable the bank to profit at a client’s expense. In a major policy shift, this matter marked the first time that DOJ had been willing to extend its declination program for companies outside of the FCPA context.
- **A major financial institution** in an SEC investigation of the firm’s trading practices and Volcker Rule compliance.
- **Barclays** in global investigations relating to Libor and Euribor, including securing from the DOJ the only non-prosecution agreement for any institution that has resolved benchmark interest-rate matters.
- **Barclays** in the investigation and resolution with the CFTC of matters relating to the ISDAFIX benchmark rate.

- **Insider Trading**

- **The Goldman Sachs Group**, its board of directors and many of its executive officers and employees in matters relating to the civil and criminal prosecution of a former director.
- **Numerous senior executives of issuers, hedge funds, and trading firms** in investigations by the DOJ and SEC relating to insider trading.

- **Criminal Antitrust**

- **One of the largest ocean container shipping companies** in a DOJ criminal cartel investigation, with DOJ concluding its investigation without bringing any charges or taking any other action.
- **British Airways**, in global criminal antitrust investigations of price-fixing of fuel surcharges with respect to cargo and passenger air services.

- **Individual Representations**

- Senior executives and other high-ranking employees in connection with criminal and regulatory investigations involving allegations of, among other things, insider trading, securities fraud, antitrust, tax fraud, bribery, and automobile safety recalls.