

SECURITIES ENFORCEMENT, WHITE COLLAR CRIME AND GOVERNMENT INVESTIGATIONS

Understanding how regulators and prosecutors evaluate and try cases is central to a successful defense of any regulatory or criminal investigation. That is why Shulman Rogers has placed as the Practice Group Chair a former SEC Enforcement lawyer and former U.S. federal criminal prosecutor. The members of the Securities Enforcement, White-Collar Crime and Government Investigations Practice Group bring a mix of government, criminal defense, corporate and complex litigation experience to defend investigations and provide compliance counseling to companies, and their officers, directors and senior management and to conduct corporate investigations

Our Approach

Corporations and individuals challenged with federal and state regulatory inquiries require counsel that is capable of reacting quickly and effectively to investigations of all levels of severity and intensity. We recognize that the client may not have prepared adequately or in a timely fashion for an investigation, and the company and individual may need experienced counsel not just to develop a strategy to defend the investigation but also to advise the company about the government's processes and procedures, and most importantly, be sensitive to business continuity requirements.

We fully incorporate into our strategy the issues ranging from the need for internal corporate investigations, media exposure, mitigation, collateral consequences and parallel proceedings. Equally important in the defense is our ability to command credibility in the presence of the government agency conducting the investigation. And, because of the stakes involved in such cases, the principal lawyer on your matter generally will have more than 20

PRACTICE CHAIR

Jacob S. Frenkel

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years of experience and work with you through all stages of the investigation.

Conflict Engagements

International and national law firms involve us in federal and state regulatory investigations because of our experience and because conflicts may arise in their representation of multiple clients in a particular investigation. Our Practice Group Chair worked closely with many leading practitioners during his tenure as an SEC Enforcement lawyer and federal prosecutor, and often participates with these practitioners on industry education and training panels. Because of the size of our practice, we tend to work closely with other law firms, often representing senior corporate officials.

Agencies

Shulman Rogers represents corporations and individuals in investigations by the Securities and Exchange Commission (SEC), the Financial Industry Regulatory Authority (FINRA, formerly the NASD), the American Stock Exchange, Offices of the United States Attorney, the Department of Justice, State Attorneys General, State Securities Commissioners (including the Maryland Securities Commissioner in the State Attorney General's Office) and the United States Congress. By definition, these investigations include federal and state grand jury investigations, as well as investigations by the Federal Bureau of Investigation (FBI), Internal Revenue Service Criminal Investigations (IRS-CID), Office of Foreign Asset Control (OFAC), Immigration and Customs Enforcement (ICE), the Drug Enforcement Administration (DEA), and the United States Postal Service. Our lawyers also have experience practicing before other federal and state agencies, including Offices of Inspector General of the Department of Health and Human Services (HHS), National Institute of Health (NIH), Federal Trade Commission (FTC), the Federal Communications Commission (FCC) and the Small Business Administration (SBA).

Representative Clients and Matters

We regularly represent businesses and individuals in both high profile and small investigations. Our corporate clients include public and non-public companies and their subsidiaries, both domestic and international, as well as accounting firms, mid-sized investment banks securities brokerage firms, hedge funds and investment advisory firms. Our individual clients include officers, directors, principals, employees, audit partners, audit managers, attorneys and individuals.

Allegations raised in investigations handled by our lawyers include securities fraud, insider trading, stock manipulation, accounting irregularities and errors, breaches of fiduciary duty, mail fraud, wire fraud, deprivation of honest services, broker-dealer fraud and recordkeeping, broker-dealer supervisory procedures, fraud in the offer and sale of securities, financial fraud, tax fraud, government contracts fraud, Foreign Corrupt Practices Act, immigration, import-export, money laundering, false statements and perjury. Investigations of international and recent notoriety in which our attorneys have represented clients include the HealthSouth investigation and the Parmalat investigation.

Securities and Collateral Litigation

A collateral consequence of government investigations often is civil litigation. Our team of lawyers includes experienced civil litigators to defend any direct, derivative or class action claims, as well as assertions of breach of fiduciary duty, that may run parallel to the government investigation. We understand balancing the defense of such civil cases against the government inquiry, including assessing how such issues as document production and settlement can impact the non-government action.

Trial

Our first objective in evaluating the implications and scope of an investigation is the liability assessment. Needless to say, we pursue strategies for clients that are designed to minimize disruption to businesses and lives, with an aim to resolution, where factually possible, without any government action. If settlement of an investigation – whether in a civil or criminal proceeding – may be in the client’s best interest, we have experience negotiating such settlements. Sometimes, however, it is necessary to go to trial. We have experienced trial lawyers, including former prosecutors, who are not afraid to fight vigorously on behalf of our clients, whether going to trial against the SEC or against the Department of Justice.

NEWS

Best Buy founder Richard Schulze quits over Brian Dunn scandal

Best Buy investigation of ex-CEO widens

U.S. immigration officials to detain Conrad Black upon his release from prison

Wal-Mart Bribery Probe: Why the Stakes Are So High

Crowdfunding to Spur Small Businesses Greeted With Applause, Warnings

Best Buy Opening Up Its CEO Search

British Teens Ran "Stock-Picking Robot" scam, SEC says

SEC takes action against rater Egan-Jones

Ted Stevens Prosecutors Hid Evidence Before Trial, Report Says

Goldman manifesto echoes past questions about bank

Goldman, Wells Cite SEC Enforcement Threat

JPMorgan Joins Goldman in Disclosing Threat of SEC Enforcement

STOCK Act limps toward passage

Puda Coal Executives Stole Company Assets, SEC Alleges in Suit

Puda Coal Executives Stole Company Assets, SEC Alleges in Suit

Several Cleveland-area accountants, lawyers named in securities fraud lawsuit

Analysis: Obstacles high for more mortgage prosecutions

Former SEC Attorney: Can Drive A Truck Through the Openings in 'The Stock Act'

Whittier Trust manager among 4 arrested in insider trading probe

Nortel trial will test the system

D.C. Councilman Harry Thomas Jr. Expected to Plead Guilty

Watchdogs' Let Freddie and Fanny Execs Slide

Jacob Frenkel weighs in on the MF Global case

Corzine Testifies Before Former Senate Colleagues on Missing MF Global Funds

N.Y. Judge Rejects SEC's \$285M Deal With Citigroup as 'Unfair, Unreasonable'

Judge orders Rajaratnam to pay penalty of \$93 million

Harsh words, and then a stock drop for Green Mountain Coffee

OSC's new settlement tack will change the game

Whistle-blower law creates incentives and risks

Ex-SEC Lawyer Frenkel Discusses UBS Unauthorized Trading

Why Rogue Traders Get Jail But Bad Execs Get A Pension

The Return Of Toxie

Deloitte lands at center of US-China clash

S.E.C. Asks Court to Force a Release of Papers From China

SEC takes China-based Deloitte unit to Court

S&P Under Review for Possible Violations Over Credit Downgrade

Law from 2006 gives SEC scope to probe S&P

Auction-Rate Securities UPDATE: SEC Brief May Help ARS Investors

SEC Brief in Auction-Rate Case May Help Investors Suing Banks, Lawyer Says

Chiesi gets 2-1/2 years prison in insider case

BP Well Partner Must Take Claims to Arbitration, Judge Rules

Accounting Regulation in China's Best Interest

Attorney Jacob Frenkel Offers Commentary on Roger Clemens Perjury Case

China Said to Discuss Letting SEC Probe Mainland Companies

Attorney Weighs In On Casey Anthony Verdict

Jacob Frenkel on CNBC's Squawk on the Street regarding the Strauss-Kahn case

Jacob Frenkel Quoted on Steve Jobs Health Issue

Jacob Frenkel Quoted on SEC probe of Hughes

Jacob Frenkel on CNBC's Squawk on the Street regarding Madoff

Jacob Frenkel on Fox

Jacob Frenkel quoted in the Gazette

Frenkel on SEC issues

'Galleon' Case Defense Gets Trial Run in Unrelated Prosecution

Guest Column: Goldman Sachs Can Win, But At What Price

Goldman Sachs on Capitol Hill Hot Seat

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2nd Annual Wall Street China Forum

China Entrepreneurs to Host 2nd Annual Edition of Wall Street China Forum May 15th in NYC

Fifth Annual National Institute on Securities Fraud

Corporate and White Collar Crime Conference, Canadian Institute, Toronto