



## Jacob S. Frenkel

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Jacob S. Frenkel brings his unique perspective as a former state and federal criminal prosecutor and former SEC Enforcement lawyer to his leadership of the Firm's Securities Enforcement, White-Collar Criminal, Corporate Investigations and Corporate Governance practices. Jacob is an internationally recognized expert media commentator about high profile corporate fraud, securities and corporate governance matters for such major domestic and international television and radio networks, print wire services and international publications as CNBC, NBC, CBS, BBC, Bloomberg, Reuters, Associated Press, Agence France Presse, and the Wall Street Journal.

Jacob's practice emphasizes the representation of corporations and their officers, directors and other senior officials in federal and state securities investigations, proceedings before stock exchanges and capital markets self-regulatory organizations, and federal and state criminal investigations, including financial crimes and public corruption, and investigations by committees of the United States Congress. Jacob conducts internal investigations for public, non-public and nonprofit corporations, and represents individuals in internal investigations. Jacob also is an expert witness in cases involving corporate investigations, securities enforcement, securities fraud, stock manipulation and white collar criminal defense matters.

### PRACTICE AREAS

Business and Financial Services  
Commercial Litigation  
Criminal Law  
International Practice  
Israel Practice  
Securities  
Securities Enforcement, White Collar Crime and Government Investigations

### EDUCATION

Tulane University Law School, New Orleans, Louisiana, 1984, J.D.  
Tulane University College of Arts and Sciences, 1981, B.A. in Public Policy

### BAR & COURT ADMISSIONS

Louisiana  
Maryland

Jacob S. Frenkel (Continued)

In the area of corporate governance and counseling, Jacob serves as an independent counsel to advise Audit Committees and officers and directors of companies in connection with their fiduciary and compliance obligations, including under the Sarbanes-Oxley, Foreign Corrupt Practices and USA PATRIOT Acts. Jacob's international work includes defense of investigations and compliance counseling in connection with anti-money laundering and international bribery conventions. Jacob previously advised the Indonesian Securities Commission, BAPEPAM, in connection with its anti-money laundering and combating the financing of terrorism regulations and training.

Jacob also provides strategic advice to early stage, privately-held companies planning to go public and smaller publicly-held companies, and established companies considering growth and exit avenues. His clients include individuals, Boards of Directors and their committees, and corporations, including, privately-held and publicly-held companies on United States and foreign securities markets, broker-dealers, stock transfer agents, and hedge funds. Additionally, Jacob's clients include mid-sized and small broker-dealers in their investment banking and regulatory compliance functions, and represents those firms and their brokers in capital raising transactions for issuers and in FINRA arbitrations.

Jacob's 24 years practicing law includes 14 years as a government prosecutor, serving as an Assistant District Attorney in New Orleans, senior counsel in the Division of Enforcement at SEC headquarters in Washington where he specialized in stock manipulation and financial fraud cases and a federal criminal prosecutor in federal securities law-related and public corruption cases for the Office of Independent Counsel, in re Secretary of Agriculture Espy.

## NEWS

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

Jacob S. Frenkel (Continued)

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 Files Action Against Deloitte Shanghai Unit

SEC files enforcement action against Deloitte's China unit over Longtop news

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 S. Frenkel (Continued)

Jacob Frenkel will be speaking on the “Domestic and Foreign Anti-Bribery/Anti-Corruption Statutes: What Do They Mean to Canadian Regulated Entities?”

Jacob Frenkel quoted on Citigroup case

Jacob Frenkel's views on Galleon Case

Jacob Frenkel sounds off on the Rajaratnam

Jacob Frenkel Quoted on Steve Jobs Health Issue

Jacob Frenkel Quoted on SEC probe of Hughes

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

Jacob Frenkel on Fox

Jacob Frenkel quoted in the Gazette

Frenkel on SEC issues

Jacob Frenkel on Fox

Jacob Frenkel on Bloomberg

Jacob Frenkel on CNBC's Squawck on the Street

`Galleon' Case Defense Gets Trial Run in Unrelated Prosecution

Jurors Were Close To Convicting Rod Blagojevich

Media commentary on Skilling/Black decisions at Supreme Court

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

Goldman Sachs on Capitol Hill Hot Seat

The SEC vs. Goldman Sachs

Qatari Diplomat Triggers Bomb Scare

Daimler agrees to settle Justice Department charges of bribing foreign officials

Prosecutors: Arenas Should Get 3 Months in Jail

Daimler deal with US over bribery charges: source

Trader Lenowitz, Franklin Led Galleon Prosecutors to Goffer

Gilbert Arenas Gun Investigation Analysis

Jacob S. Frenkel (Continued)

Stanford observer got his start in N.O.

Bear Stearns Hedge Funders Not Guilty

SEC Wants Jury to Decide Bank of America Bonus Suit (Update2)

US Judge Tells BofA, SEC to Reveal More on Bonuses

DiPascali Decision Reflects Scope of Harm

Enforcement Push Gives SEC Quick Image Boost

Corporate Fraudsters Placed on Notice

Drabinsky Sentenced to 7 Years

Judge Blocks Bank of America - SEC Bonus Settlement

Judge Won't Approve Bank of America, SEC Settlement

Snowball's Future is Secure

The SEC Slaps Bank of America's Hand

Stanford Bribes Helped Stall SEC Case, Agency's Lawsuit Alleges

Alan Stanford Surrenders

U.S. Prosecutors Charge Allen Stanford with Turning Bank into \$7 billion Pyramid Scheme

SEC's Countrywide Crackdown

Black Wants Out of Jail While Court Reviews Case

Regulators Put You at Risk?

Bourke Prosecutors May Tell Jury He Feared Partner's Injections

Stanford Impatiently Awaits Criminal Charges

One on One with Jacob Frenkel, Former Sr. Counsel at the SEC

Pendergest-Holt, Stanford Executive, Charged with Obstruction

Alleged Fraudster Missing

Cricket Billionaire Charged with Fraud

Bank of America CEO Close to the Edge

Court Orders Enron's Skilling Resentenced

Jacob S. Frenkel (Continued)

Ponzi Schemes: A Primer

Fairfield Extended Madoff's Reach

Madoff's Wall Street Schemes Snare Several Prominent Investors

Spending Activity Screened

### **PUBLICATIONS**

The Centrality of Corporate Compliance to Effective Governance, in *Inside the Minds: Updating Your Company's Corporate Governance Policies* (Aspatore Books pub., 2008)

Independent Advisors for Independent Directors: No Longer an Option, Lauer and Frenkel, 32 *Directors Monthly*, No. 6, National Association of Corporate Directors (June 2008)

Anti-Money Laundering Regulation in the Indonesian Capital Markets, Report to the Capital Market Supervisory Agency of Indonesia (2003)

U.S. Enforcement of Securities Law Violations in the International Arena, Frenkel (2001, 2002)

Corporate Anti-Gift Policies: Handbook or Handcuffs?, Frenkel (2001, 2002)

Investiga la SEC de EEUU escandalo IBM, *Diario Ambito Financiero* (Argentina), Frenkel and Gonzales (2001)

Recent SEC Enforcement Developments, Lynch, Goldstein, Marcelino and Frenkel (1988, 1989, 1990)

Legal Ethics and the General Counsel of a Presidential Campaign, Frenkel and Galinson, 2 *Georgetown Journal of Legal Ethics* 359 (1988)

### **EVENTS**

Mitigating the Impact of Dodd-Frank's Whistleblower Provisions  
July 19, 2011

REGULATORY COMPLIANCE & RISK MANAGEMENT FOR FINANCIAL SERVICES  
May 5, 2011

Fifth Annual National Institute on Securities Fraud  
October 7, 2010

Asian American Business Conference  
June 8, 2010

Jacob S. Frenkel (Continued)

The Second Annual National Institute on Internal Corporate Investigations and Forum for In-House Counsel

May 5, 2010

20th Annual Securities Superconference, Canadian Institute, Toronto

February 22, 2010

Corporate and White Collar Crime Conference, Canadian Institute, Toronto

November 23, 2009

## **SEMINARS & SPEAKING ENGAGEMENTS**

### **Corporate Investigations**

"Defense Counsel's Perspectives on Cooperation," Panelist, National Institute on Corporate Investigations and In-House Counsel, American Bar Association

"All Agencies Do Not Think the Same: Comparing the Design and Presentation of Internal Investigations to Different Agencies," Panelist, Corporate Internal Investigations, Georgia Bar Association

"Strategies, Challenges and Lessons in High-Stakes Corporate Investigations," Luncheon (Keynote) Speaker, Conducting Internal Investigations, Canadian Institute

"Corporate Counsel's Guide to Internal and External Investigations," Program Co-Chair for the Third, Fourth and Fifth National Conferences, American Conference Institute

### **Corporate Governance (including Audit Committees)**

"Role of the Board," Panelist, Corporate Compliance and Ethics Institute 2009, Practising Law Institute

"Post-Armageddon Risk Analysis and Due Diligence," Speaker, Professional Risk Managers International Association

"The Aftermath of Enron - Can Corporations Let Down Their Guard," Keynote Speaker, Winter Global Equities Conference, Friedland Worldwide Investments

"Evolving Function of the Audit Committee in Forensic Investigations," Panelist, Conducting Forensic Investigations, American Conference Institute

"Enforcement Activities Involving Directors and Officers: The Latest Word," Panelist, Directors' and Officers' Liability, Canadian Institute

Jacob S. Frenkel (Continued)

**Foreign Corrupt Practices Act (and International Enforcement issues)**

"Moving Business and People Across Borders: Strategies for Success on International Transactions,"  
Panelist, World Trade Center Institute

"Foreign Corrupt Practices Act, Anti-Bribery and Enforcement," Speaker, International Government  
and Commercial Contracting, New Federal Publications Seminar, WestLegalWorks

"Foreign Issuers in US Securities Markets: Financial Reporting, Sarbanes-Oxley and the Enforcement  
Challenges for Dual-Listed Companies," Lecture, Law and Finance Institutional Partnership,  
University of Indonesia

"The New Environment for Corporate Governance and Enforcement," Lecture, Capital Market  
Supervisory Agency (Indonesia)

"Knowing Your Customer: An Overview of AML/CFT Standards," Lecture, Capital Market  
Supervisory Agency (Indonesia)

"International Anti-Money Laundering Initiatives and Their Impact on Canada's Policies," Panelist,  
Meeting the New Requirements for Anti-Money Laundering, Canadian Institute

**SEC Enforcement**

"Madoff: Could This Be Happening Under My Nose," Industry A.M. seminar, Investment Industry  
Association of Canada

"Insider Trading and Other Securities Investigations," Panelist, Conducting Internal Investigations,  
Canadian Institute

"Providing Effective Representation in Connection with Investigations and Enforcement Actions  
Initiated by Securities Regulators," Panelist, Securities, Litigation and Arbitration Law Section,  
Houston Bar Association

"Financial Transactions Under Scrutiny: Enforcement and Prosecution in a New Era," Panelist,  
Securities Superconference, Canadian Institute

"What Information is 'Material'," Panelist, Corporate Disclosure, Canadian Institute

"Expanding Enforcement by Regulators and How It's Affecting Directors and Officers," Panelist,  
Directors' & Officers' Liability, Canadian Institute

Jacob S. Frenkel (Continued)

"A Comprehensive Guide to U.S. Securities Investigation, Dispute and Penalty Processes--  
Investigative Processes and Enforcement Priorities of U.S. Securities Regulators," Panelist,  
Post-Conference (U.S. Securities Law) Symposium, Securities Superconference, Canadian Institute

**White-Collar Crime**

"PIPE (Dream) Cases: Why the Prosecution Theories are in Hot Water," Panelist, Third Annual  
National Institute on Securities Fraud, American Bar Association

"Cooperation, Compliance and Controls: What Really Sways the Government Your Way," Panelist,  
Second Annual National Institute on Securities Fraud, American Bar Association

"Criminalization of the Securities Laws: Expanding Reach of U.S. Authorities," Speaker, Investment  
Industry Association of Canada

"Business Conduct Criminalized: The Government's New Focus on Corporate Conduct and Preventive  
Strategies," Panelist, Bar Association of Montgomery County, Business and Criminal Law Sections

"Responding to Alleged Corporate Misconduct and Fraud," Panelist, National Forum on Fraud Risk  
Management, American Conference Institute

"Investigating Business," Speaker, Covering Business and Economics, National Press Foundation

"The Criminalization of US Securities Law: What to do When the FBI Calls," Speaker, Investment  
Dealers Association (Toronto)

"Criminal Investigations of Securities Fraud: Federal and State Trends," Panelist, Securities  
Enforcement and Litigation, American Conference Institute

"Investigating Market Manipulation," Lecture, SEC International Training Institute: Program of  
Securities Enforcement and Market Oversight

"Market Manipulation" and "Prosecution of Securities Offenses under the Criminal Laws," Lectures,  
NIS/CEE Enforcement and Market Oversight Training Program

**PROFESSIONAL & COMMUNITY AFFILIATIONS**

Maryland (State) Chamber of Commerce, Board of Directors, Member, 2008 - 2111

Commission on Juvenile Justice, Montgomery County, Maryland, Member, 2008 - 2010

Corporate Investigations Subcommittee, White-Collar Crime Committee, Section of Business Law,  
American Bar Association, Co-Chair, 2008 - 2009

Jacob S. Frenkel (Continued)

Eastern Area Recreation Advisory Board, Montgomery County, Maryland, Chairman, 1995 - 1998

Silver Spring Redevelopment Advisory Board, Member, 1995 - 1996