

## Government Investigations

### HIGHLIGHTS

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#### ■ **Trusted Advisors to Boards and Committees**

Wilson Sonsini's team is called upon by boards, senior management, special committees, and in-house counsel to lead investigations of any size and scope from start to finish, ranging from short-term fact-finding inquiries to long-term, comprehensive probes involving highly sensitive issues.

#### ■ **Investigations Experience in Key Industries**

Wilson Sonsini has undertaken investigations matters for clients in industries such as the computer hardware, software, life sciences, healthcare, energy, social media, and pharmaceutical sectors.

#### ■ **Agency and Regulatory Experience**

Wilson Sonsini's team is anchored by senior practitioners who have held significant roles in U.S. Attorneys' offices, the SEC, the DOJ, the NSD, and other prosecutorial or regulatory enforcement posts, as well as current and former senior officials at major regulatory and judiciary bodies in the areas of governance, securities laws, stock exchange rules, compliance, and corporate best practices.

### OVERVIEW

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#### Practice Dimension and Scope

Wilson Sonsini has an experienced team of attorneys who have represented companies and individuals in conjunction with government investigations. Our attorneys have assisted clients facing all types of inquiries. For example, we have represented clients in smaller, informal government inquiries, advising on initial fact-finding efforts, including responding to letters of inquiry or subpoenas. We have also represented clients in large-scale, formal investigations, including parallel criminal and civil proceedings involving potentially significant financial penalties or other severe consequences.

We have frequently been retained to assist in government investigations at the request of in-house counsel, senior management, boards, audit committees, and existing outside counsel. Our government investigations clients have included mid-size to global companies, many of which are in highly competitive industries, including the technology, financial, pharmaceutical, energy, consumer, food, and retail sectors.

We routinely represent clients before key federal enforcement agencies, including the Department of Justice (DOJ), the Securities and Exchange Commission (SEC), Federal Trade Commission (FTC), Commodity Futures Trading Commission (CFTC), Internal Revenue Service (IRS), and Financial Industry Regulatory Authority (FINRA). Our attorneys have also represented clients in conjunction with investigations led by various state attorneys general.

Recent government investigations matters have concerned allegations of fraud (including accounting, securities, tax, healthcare, immigration, and mortgage fraud); price fixing or antitrust law violations; corruption; export-control violations; insider trading; and false claims. The firm has also advised clients in government investigations prompted by whistleblowers.

#### Highly Relevant Subject-Matter Experience

Throughout its existence, Wilson Sonsini has had a sustained, robust transactional practice. That factor, combined with the heightened level of regulatory scrutiny, has given the firm's attorneys the opportunity to amass particular expertise in the following areas:

## Financial and Accounting Fraud Investigations

Wilson Sonsini's attorneys have represented companies and their officers and directors in financial and accounting fraud investigations, including inquiries related to accounting fraud allegations, restatements, financial reporting errors, disclosure issues, potential insider trading violations, and potential Foreign Corrupt Practices Act (FCPA) violations. In a majority of cases, the investigations involved the SEC and/or DOJ enforcement proceedings; however, Wilson Sonsini's attorneys have also represented clients during inquiries led by other agencies involved in ongoing oversight and enforcement efforts.

## Foreign Corrupt Practices Act (FCPA)

The firm's investigations attorneys have amassed significant experience representing clients in Foreign Corrupt Practices Act (FCPA) matters. In addition to designing and implementing comprehensive compliance programs, as well as training company representatives on FCPA compliance, our attorneys conduct internal FCPA investigations and risk assessments, provide formal legal opinions, advise on possible FCPA violations, and analyze related laws in foreign jurisdictions. If required, we also represent clients in enforcement actions and litigation presenting FCPA and corruption issues. Finally, our investigations attorneys conduct FCPA and anti-corruption due diligence investigations in conjunction with mergers, acquisitions, financings, and initial public offerings.

## Antitrust – Civil Enforcement Investigations (FTC and DOJ)

For a number of years, our attorneys have represented clients before the FTC and DOJ in connection with civil non-merger investigations. We represent companies' interests before the both agencies, either in connection with an investigation into their business practices or in assisting the agencies when investigating the conduct of others. For more information, please see our [list of representative matters](#) in this area.

## Antitrust – Criminal Enforcement Investigations

We have successfully counseled clients on criminal antitrust issues and represented numerous companies and individuals in investigations and grand jury proceedings. Our team of antitrust and investigations practitioners have substantial experience handling international investigations and routinely represent foreign companies and executives before the DOJ and other competition bodies. For more information, please see our [list of representative matters](#) in this area.

## Agency and Regulatory Experience

Government investigations can create substantial internal strife and disruption, and eventually result in significant damage to corporate reputation and revenue. The consequences of civil or criminal liability are infinitely dire, ultimately posing a threat to the very existence of the business. Only proven, experienced legal counsel will suffice for clients facing investigations. Wilson Sonsini's government investigations practice consists of senior-level practitioners who are subject-matter experts in highly relevant areas.

For example, Wilson Sonsini's attorneys have previously held significant roles in U.S. Attorneys' Offices, the SEC, the DOJ, the NSD, and other prosecutor or regulatory enforcement posts. Members of the team include:

- A former federal prosecutor in the Criminal Division of the U.S. Attorney's Office for the Eastern District of New York
- A former assistant U.S. attorney in the Criminal Division of the U.S. Attorney's Office for the Southern District of New York
- A former federal criminal prosecutor for the Northern District of California
- A former two-term member of the Advisory Committee on the Federal Rules of Criminal Procedure for the U.S. Judicial Conference, appointed by Chief Justice Roberts
- A former enforcement attorney from the SEC's Division of Enforcement
- A former assistant chief of the National Criminal Enforcement Section in the DOJ's Antitrust Division
- A former special assistant to the directors of enforcement in the DOJ's Antitrust Division's Office of Operations
- A former special counsel for international trade in the DOJ's Antitrust Division

Wilson Sonsini's team also includes current and former senior officials at major regulatory and judiciary bodies in the areas of governance, securities laws, stock exchange rules, compliance, and corporate best practices, including:

- A former Chancellor of the Delaware Court of Chancery
- A former Vice Chancellor of the Delaware Court of Chancery
- The current chair of the NYSE Commission on Corporate Governance
- A current member of the IPO (JOBS Act) Task Force created by the U.S. Treasury Department
- A current member of the Advisory Board of the Securities Regulation Institute
- A member of the SEC Advisory Committee on Smaller Public Companies
- The current co-chair of the NASDAQ Listing and Hearing Review Council
- The current chairman of the NYSE Enforcement and Listing Standards Committee

Other attorneys on Wilson Sonsini's investigations team are closely familiar with the board and board committee composition and independence considerations often tied to government investigations.

## The Advantages of Our Experience and How Results Lead to Trust

Our attorneys draw on experience gained through current and past roles to advise and represent clients effectively when investigations are initiated by enforcement agencies and a growing list of federal and state governmental regulators. Clients benefit from our attorneys' situational awareness, which is sharpened by their familiarity with prosecutorial and enforcement tactics. Further, based on their collective experience, our investigations attorneys can lead investigations of any size and scope, from short-term fact-finding inquiries to long-term comprehensive probes involving highly sensitive issues.

Regardless of size or scope, clients depend on our investigations team to assist from start to finish. In early stages, we have helped clients evaluate available strategies and, in certain cases, significantly narrowed the scope of the investigation and/or convinced the government that charges are not warranted. If investigations proceeded, our attorneys often took the lead role in negotiations with enforcement authorities. In certain investigations, we helped clients achieve complete containment, resulting in the cessation of the inquiry. In others, we secured settlements resulting in limited or no financial penalty or admissions of wrongdoing.

Wilson Sonsini's attorneys have earned the trust and confidence of clients by achieving favorable dispositions or disposals of investigations, and because our investigations attorneys remain intensely focused on achieving the best possible resolution on behalf of clients.