

Securities Enforcement and Litigation

U.S. Securities and Exchange Commission (SEC) enforcement investigations affect a wide range of individuals and entities in a diverse set of industries. More than ever, SEC investigations are fueled by the enhanced incentives for whistleblowers to report violations directly to the government. Public companies and their boards, as well as their officers, directors, and professional advisers need counsel who understand the SEC enforcement process. From responding to a subpoena for documents, to representing clients in SEC testimony, to handling SEC whistleblower matters and conducting internal investigations, Wiley's experienced SEC practitioners have the tools necessary to successfully represent our clients' interests before the SEC and other financial regulators. Often working with our other industry-leading practice groups, such as the Government Contracts, Election Law & Government Ethics, and Telecom, Media & Technology practices, we assist clients across all industries in responding to inquiries from the SEC, the U.S. Commodity Futures Trading Commission (CFTC), the Financial Industry Regulatory Authority (FINRA), and the Public Company Accounting Oversight Board (PCAOB) and help them avoid unnecessary and costly escalation of those investigations.

Our White Collar Group has members who served as attorneys at the SEC Enforcement Division and in leadership roles in the U.S. Department of Justice (DOJ) Securities and Financial Fraud Unit, and are uniquely attuned to the difficulties individuals and entities face in financial regulatory investigations. In addition, the Group has former Assistant United States Attorneys, congressional investigative counsel, DOJ money laundering and asset forfeiture specialists, computer-crimes prosecutors, and other former Executive branch lawyers with years of experience navigating and defending parallel actions. As seasoned litigators in both the public and private sector, Wiley's White Collar Group is prepared to defend and win against any SEC or DOJ securities enforcement actions.

Our attorneys have substantive experience defending securities cases, including the following:

- Representing an individual in a parallel SEC and DOJ insider trading investigation involving a pharmaceutical company.
- Representing an entity in parallel SEC and DOJ municipal bond investigations.
- Representing an individual in an SEC EB-5 investigation.
- Represented an investment company analyst in an insider trading investigation alleging tips from consulting experts.
- Defended a communications provider in parallel investigations by the SEC, DOJ, and Federal Communications Commission.

- Defended the founder and president of a technology company in a criminal insider trading investigation.
- Represented senior executive of generic pharmaceutical company in connection with allegations of fraud and insider trading raised by the SEC, DOJ, U.S. Food and Drug Administration (FDA), and securities class action suits.
- Represented the audit committee of a public hospital in an internal investigation and 10A audit.
- Defended the CFO of a consulting company in parallel SEC and DOJ investigations regarding misstatement of quarterly earnings and sales data.
- Represented an individual in connection with unregistered sale and marketing of oil and gas company shares.

In our former government positions, we have handled additional cases involving insider trading, securities fraud, accounting fraud, political intelligence, Investment Advisers Act fraud, and rate fixing. Some representative matters include the following:

- Investigated and prosecuted an FDA chemist for insider trading on non-public new drug approval information.
- Investigated employees of two different Big-4 accounting firms for their roles in separate insider trading rings profiting from trading on client information about pending M&A deals.
- Investigated and prosecuted attorneys representing oil and gas, construction, beverage, and medical device companies for their roles in securities fraud and market manipulation cases, resulting in convictions after jury trials.
- Investigated and prosecuted CEOs and CFOs of public companies for securities fraud, books and records violations, and false statements to auditors and to the SEC.
- Investigated and prosecuted officers of large, publicly traded automotive company for false statements to auditors and causing the filing of false financial statements.
- Investigated broker-dealer, attorneys, congressional and Executive branch employees, and consultants for their roles in the sale of information by political intelligence firms.
- Investigated allegations by SEC whistleblower of insider trading and improper accounting by officers of drug manufacturer.
- Investigated and prosecuted an investment adviser, resulting in conviction after jury trial.
- Investigated role of several global banks role in manipulation of benchmark rates.

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