



Program on
Corporate Compliance
and Enforcement
New York University School of Law

Expanding Individual Accountability for Corporate Misconduct

Friday, March 31, 2017
New York University
School of Law

Lester Pollack Colloquium Room
245 Sullivan Street (9th Floor)





Program on Corporate Compliance and Enforcement

New York University School of Law

Faculty Directors

Jennifer H. Arlen

Geoffrey P. Miller

Executive Director

Serina M. Vash

The Program on Corporate Compliance and Enforcement (PCCE) is a law and policy program dedicated to developing a richer and deeper understanding of the causes of corporate misconduct and the nature of effective enforcement and compliance. Through practical discourse and legal scholarship, PCCE seeks to help shape optimal enforcement policy, guide firms in developing more effective and robust compliance programs, and enhance education in the field of corporate compliance and enforcement.



Expanding Individual Accountability for Corporate Misconduct

Conference Objective

The goal of the conference is to bring together academics, enforcement officials, general counsel, compliance officers, and white collar defense lawyers to discuss the evolving and optimal scope of individual liability for corporate misconduct. The conference will focus on efforts to hold senior executives accountable for crimes.

PCCE Conference Rules

To encourage frank, open analysis of policy issues and the sharing of information, our conferences and roundtables are governed by the following rule:

Participants are free to use the information received, but **all content received at this PCCE event is not for attribution, in whole or in part.** Specifically, neither the identity of the person who makes a comment nor their affiliation (including whether they are a government or private-sector employee) may be revealed.

PCCE does not videotape or otherwise record an event (or any segment of an event) done under this rule, unless otherwise noted in the program.

To promote future communication among participants, PCCE provides a list of conference participants to those who attend the conference. PCCE also publishes conference and roundtable programs, including a list of speakers, on our website. In addition, PCCE takes photographs of speakers and attendees that are included on the PCCE website and in our brochure.

Continuing Legal Education

This event has been approved for up to 6 New York State CLE credits for those who attend the entire event. It is appropriate for newly admitted attorneys as well as experienced attorneys.

Expanding Individual Accountability for Corporate Misconduct

Friday, March 31, 2017

New York University School of Law, Lester Pollack Colloquium Room, 9th Floor, 245 Sullivan Street (Furman Hall)

8:30–8:55 A.M.

Breakfast and Registration

8:55–9:00 A.M.

Opening Remarks

9:00–9:30 A.M.

Why Do They Do It?

Eugene Soltes, Jakurski Family Associate Professor of Business Administration, Harvard Business School

9:30–10:40 A.M.

External Liability and Internal Sanctions for Supervisors

Moderator: Jennifer Arlen '86, Norma Z. Paige Professor of Law and Director, Program on Corporate Compliance and Enforcement, NYU School of Law

Panelists

Andrew Ceresney, Partner, Debevoise & Plimpton LLP; Former Director of Enforcement, U.S. Securities and Exchange Commission

Jesse Fried, Dane Professor of Law, Harvard Law School

Michael Held '95, General Counsel and Executive Vice President of the Legal Group, Federal Reserve Bank of New York

Nancy Kestenbaum, Partner, Covington & Burling LLP

Karen Patton Seymour, Partner, Sullivan & Cromwell LLP

10:40–10:55 A.M.

Coffee/Tea Break

10:55–11:25 A.M.

Empirical Analysis of Securities Fraud Enforcement

Stephen Choi, Murray and Kathleen Bring Professor of Law
and Director, Pollack Center for Law & Business,
NYU School of Law

NYU Law students, Pollack Center Project on Securities
Fraud Litigation

11:25 A.M.–12:35 P.M.

Responsible Corporate Officer Doctrine Liability with Enhanced Sanctions

Moderator: Geoffrey Miller, Stuyvesant P. Comfort
Professor of Law and Director, Program on Corporate
Compliance and Enforcement, NYU School of Law

Panelists

Gregory Demske, Chief Counsel to the Inspector General,
Office of Inspector General, U.S. Department of Health and
Human Services

Michael Holston, Executive Vice President and General
Counsel, Merck

Michael Loucks, Partner, Skadden, Arps, Slate, Meagher &
Flom LLP

Jonathan Olin, Former Deputy Assistant Attorney
General, Civil Division, U.S. Department of Justice

Kate Stith, Lafayette S. Foster Professor of Law,
Yale Law School

12:40–1:40 P.M.

Networking Lunch

Lipton Hall, 110 West 3rd Street

1:50–3:00 P.M.

Corporate Investigations After the Yates Memo

Moderator: Serina Vash, Executive Director, Program on Corporate Compliance and Enforcement, NYU School of Law

Panelists

Jeffrey Knox, Partner, Simpson Thacher & Bartlett LLP

David Meister, Partner, Skadden, Arps, Slate, Meagher & Flom LLP

Judge Jed Rakoff, U.S. District Judge, Southern District of New York

Andrew Weissmann, Chief, Fraud Section, Criminal Division, U.S. Department of Justice

Lisa Zornberg, Chief, Criminal Division, U.S. Attorney's Office, Southern District of New York

3:00–3:15 P.M.

Coffee/Tea Break

3:15–4:15 P.M.

Keynote Address

Practical Issues in Financial Services and Securities Law Enforcement: A UK Perspective

Mark Steward, Executive Director, Enforcement and Market Oversight, Financial Conduct Authority

The keynote address will be videotaped. The Q&A following the address will not be videotaped and is under PCCE Conference Rules.

4:15–5:15 P.M.

Reception

Lester Pollack Colloquium Room and Atrium

Conference Keynote Speaker



Mark Steward

Executive Director, Enforcement and Market Oversight Financial Conduct Authority

Mark Steward is Executive Director of Enforcement and Market Oversight at the Financial Conduct Authority in the United Kingdom. He has been involved in corporate, financial services, and securities regulation since 1987 in Australia, Hong Kong, and the U.K., specializing in investigatory work and resulting litigation.

Steward joined the FCA from the Hong Kong Securities and Futures Commission, where he was Executive Director of Enforcement and a member of the board for nine years. Before joining the SFC, he was Deputy Executive Director, Enforcement with the Australian Securities and Investments Commission.



Jennifer Arlen

Norma Z. Paige Professor of Law and Director, Program on Corporate Compliance and Enforcement New York University School of Law

Jennifer Arlen '86 is one of the nation's leading scholars on corporate liability, medical malpractice, and experimental law and economics. She is a co-founder, Director, and past President of the Society for Empirical Legal Studies. She also is Secretary/Treasurer of the American Law and Economics Association, served on the ALEA Board of Directors (1991-93, 2006-09), and is on the editorial board of the *American Law and Economics Review*. Arlen currently serves as the Associate Reporter for the American Law Institute's Principles of the Law, Compliance, Enforcement, and Risk Management for Corporations, Nonprofits, and Other Organizations Project.

She has been a visiting professor at the California Institute of Technology, Harvard Law School, and Yale Law School, and was the Ivadelle and Theodore Johnson Professor of Law and Business at USC Gould School of Law before coming to NYU. Arlen received her B.A. in economics from Harvard College (1982, magna cum laude) and her J.D. (1986, Order of the Coif) and Ph.D. in economics (1992) from New York University. She clerked for Judge Phyllis Kravitch on the U.S. Court of Appeals for the Eleventh Circuit. Arlen teaches Corporations, Business Crime, and Regulation of Foreign Corrupt Practices.



Andrew Ceresney

**Partner, Debevoise & Plimpton LLP
Former Director of Enforcement, U.S.
Securities and Exchange Commission**

Andrew Ceresney is Co-Chair of Debevoise & Plimpton's Litigation Department. He represents public companies, financial institutions, asset management firms, accounting firms, boards of directors, and individuals in federal and state government investigations and contested litigation in federal and state courts. Ceresney has many years of experience prosecuting and defending a wide range of white collar criminal and civil cases, having served in senior law enforcement roles at both the U.S. Securities and Exchange Commission and the U.S. Attorney's Office for the Southern District of New York. He also has tried and supervised many jury and non-jury trials and argued numerous appeals before federal and state courts of appeal.

Before rejoining Debevoise in 2017, Ceresney served for nearly four years as Director of Enforcement at the SEC. In that role, he oversaw approximately 1,400 SEC personnel, supervising law enforcement efforts in 12 offices throughout the country, including matters related to financial reporting and accounting, asset management, insider trading, market structure, and the Foreign Corrupt Practices Act. Under his leadership, the division brought a record number of cases, including pathbreaking and significant cases across the entire spectrum of the securities industry. Before first joining Debevoise in 2003, Ceresney served in the U.S. Attorney's Office for the Southern District of New York, where he was Deputy Chief Appellate Attorney and a member of the Securities and Commodities Fraud Task Force.



Stephen Choi

**Murray and Kathleen Bring Professor
of Law and Director, Pollack Center for
Law & Business
New York University School of Law**

Stephen Choi joined the NYU School of Law faculty in 2005. From 1998 to 2005, Choi taught at the University of California, Berkeley, School of Law, where he was the Roger J. Traynor Professor of Law. Before that, he taught as an assistant professor at the University of Chicago Law School from 1996 to 1998. Choi graduated first in his class from Harvard Law School in 1994—where he served as a legal methods instructor and supervising editor of the *Harvard Law Review*—and received his Ph.D. in economics from Harvard in 1997. Choi has been a recipient of the Fay Diploma, the Sears Prize, and the Irving Oberman Memorial Award. He has also held John M. Olin, Jacob K. Javits, and Fulbright fellowships.

After his graduation from law school, Choi worked as an associate at McKinsey & Company in New York. His research interests focus on the theoretical and empirical analysis of corporations and capital markets. Choi has published in the *Yale Law Journal*, *Stanford Law Review*, *University of Chicago Law Review*, *Michigan Law Review*, *Southern California Law Review*, *Duke Law Journal*, *University of Pennsylvania Law Review*, and *Virginia Law Review*, among others, and has presented papers at numerous conferences and symposia.



Gregory Demske

**Chief Counsel to the Inspector General,
Office of Inspector General
U.S. Department of Health and
Human Services**

Gregory Demske is the Chief Counsel to the Inspector General at the U.S. Department of Health and Human Services (HHS). As Chief Counsel, Demske is responsible for leadership and management of over 90 professional and support staff in the HHS Office of Counsel to the Inspector General (OCIG). Before being appointed Chief Counsel in 2012, he served in a variety of management and staff positions in the OIG's counsel's office since 1990.

OCIG provides all legal services to the HHS Office of Inspector General (OIG). These legal services include advice on audits, investigations, evaluations, and other activities of OIG. This work covers the breadth of HHS operations, which include Medicare, Medicaid, NIH, CDC, FDA, and many other programs in a department with a \$1 trillion budget. OCIG also advises OIG management on personnel and operational issues. OCIG initiates, litigates, and resolves administrative health care fraud actions, including civil monetary penalties and exclusions from participation in federal health care programs. OCIG also represents HHS interests in False Claims Act (FCA) cases involving Medicare, Medicaid, and other HHS programs. In resolving such FCA cases, OCIG often negotiates and monitors corporate integrity agreements. OCIG also provides guidance to the health care industry, including through safe harbor regulations and advisory opinions regarding the legality of proposed business arrangements under the anti-kickback statute and other authorities.

Demske received a B.S. in business from Miami University and a J.D. from Ohio State University.



Jesse Fried

**Dane Professor of Law
Harvard Law School**

Jesse Fried is the Dane Professor of Law at Harvard Law School, where he teaches courses on corporate law, corporate governance, executive compensation, corporate bankruptcy, and venture capital. Before joining the Harvard faculty in 2009, Fried was a Professor of Law and Faculty Co-Director of the Berkeley Center for Law, Business, and the Economy at the University of California, Berkeley. Fried has also been a visiting professor at Columbia Law School, Duisenberg School of Finance, Hebrew University, IDC Herzliya, and Tel Aviv University. He holds an A.B. and A.M. in economics from Harvard University and a J.D. magna cum laude from Harvard Law School. Fried is the author of more than 30 articles on executive compensation, insider trading, corporate governance, and venture capital. His book *Pay Without Performance: The Unfulfilled Promise of Executive Compensation*, co-authored with Lucian Bebchuk, has been widely acclaimed by both academics and practitioners and has been translated into Arabic, Chinese, Japanese, and Italian. Fried has served as a consultant and expert witness in litigation involving executive compensation and corporate governance issues. He also serves on the Research Advisory Council of proxy advisor Glass, Lewis & Co.



Michael Held

**General Counsel and Executive
Vice President of the Legal Group
Federal Reserve Bank of New York**

Michael Held '95 is General Counsel and Executive Vice President of the Legal Group at the Federal Reserve Bank of New York. He oversees the day-to-day operations of the group, which include Legal, Bank Applications, Compliance, the Corporate Secretary's Office, Federal Reserve Law Enforcement Unit, and Records Management. He is also on the bank's Management Committee.

Held joined the bank 18 years ago as a staff attorney. For the past eight years, he has been Deputy General Counsel and a Senior Vice President in the Legal Group, where he established and managed the Corporate Affairs Division and advised senior management on corporate governance, ethics and conflicts of interest, employment law, and a host of other matters affecting the bank. He has also been Corporate Secretary for the bank for the past 10 years; he advised the bank's Board of Directors regarding its oversight responsibilities during and after the crisis and served as the bank's representative on the Presidential Transition Team in connection with Secretary Timothy Geithner's nomination and confirmation as U.S. Secretary of the Treasury.

Before joining the bank, Held was an associate at McDermott, Will & Emery LLP in the Litigation Department and an associate at Kaye Scholer LLP in the Labor and Employment Department.

Held holds a bachelor's degree from Cornell University in human service studies and a J.D. from New York University School of Law.



Michael Holston

**Executive Vice President and
General Counsel
Merck**

Michael Holston is Executive Vice President and General Counsel for Merck. In addition to the Office of the General Counsel, he oversees the company's Global Security and Global Safety & the Environment organizations and is a member of Merck's Executive Committee.

Before coming to Merck, Holston served as Executive Vice President, General Counsel, and Board Secretary for the Hewlett-Packard Company. Before that, he was a partner in the litigation practice at Morgan, Lewis & Bockius. He practiced at Drinker Biddle & Reath from 1993 to 2005 and was a managing partner of the firm from 1999 to 2005. From 1990 through 1993, Holston served as a prosecutor in the Department of Justice. He began his career as an associate at Drinker Biddle from 1987 to 1990.

Holston has a J.D. from Villanova University School of Law and a B.S.M.E. from the University of Notre Dame. He is a member of the Pennsylvania bar and also a fellow in the American College of Trial Lawyers and a member of the American Law Institute. In addition, he is a member of the Board of Directors for the Pennsylvania Innocence Project and Equal Justice Works.



Nancy Kestenbaum

Partner

Covington & Burling LLP

Clients come to Nancy Kestenbaum to handle their most important and sensitive government and internal investigations and litigation. With more than 25 years' experience as a defense attorney and former federal prosecutor, she has represented clients ranging from the largest multinational companies to individuals in high-stakes criminal and civil enforcement investigations by the U.S. Department of Justice, Securities and Exchange Commission, and other federal, state, and local criminal and civil regulatory agencies. Kestenbaum is Co-Chair of Covington's White Collar Defense and Investigations Practice Group and was formerly a member of the firm's Management Committee.

In *Chambers USA*, clients and peers described her as an "excellent strategist" "who really has a mastery of the issues" and is "terrific in a courtroom." Kestenbaum has represented corporate and individual clients in the life sciences, financial services, energy, technology, and defense industries. She has defended clients in a variety of cases, including those related to international issues, such as the Foreign Corrupt Practices Act and trade controls and sanctions; financial fraud, such as accounting fraud, insider trading, and tax; pharmaceutical issues such as off-label marketing, anti-kickback, and safety violations; and many other issues, such as public corruption or obstruction of justice.

Before joining Covington, Kestenbaum served for nine years as a federal prosecutor in the U.S. Attorney's Office for the Southern District of New York, where she was Chief of the General Crimes Unit and Deputy Chief of the Criminal Division.



Jeffrey Knox

Partner

Simpson Thacher & Bartlett LLP

Jeff Knox, former head of the Fraud Section of the U.S. Department of Justice's Criminal Division, is a Litigation Partner at Simpson Thacher & Bartlett and a member of the firm's Government and Internal Investigations Practice. He focuses on high-stakes criminal and regulatory matters, government investigations, and compliance counseling.

During his tenure at the DOJ, Knox served as Chief and, before then, Principal Deputy Chief, of the Fraud Section, which has criminal enforcement responsibility for all Foreign Corrupt Practices Act (FCPA) investigations and prosecutions in the United States, and some of the Justice Department's highest-priority cases involving securities fraud, accounting fraud, health care fraud, and defense procurement fraud. Knox supervised a team of nearly 100 prosecutors investigating multinational corporations and their executives and employees.

Before joining the Fraud Section, Knox was an Assistant U.S. Attorney in the Eastern District of New York, where he served as Chief of the Violent Crimes & Terrorism Section, conducted jury trials and evidentiary hearings, and handled appeals in the U.S. Court of Appeals for the Second Circuit. Knox received the Attorney General's Award for Exceptional Service (DOJ's highest award), the Attorney General's John Marshall Award for Trial of Litigation, the Attorney General's Award for Excellence in Furthering the Interests of U.S. National Security, the Federal Law Enforcement Foundation's Federal Prosecutor of the Year Award, and the EOUSA Director's Award for Superior Performance. He is recognized by *The Legal 500* in White-Collar Criminal Defense and Securities: Shareholder Litigation.

Knox received his J.D. cum laude from Northwestern University School of Law in 1999 and his B.S. magna cum laude from the University of Arizona in 1996.



Michael Loucks

Partner

Skadden, Arps, Slate, Meagher & Flom LLP

Michael Loucks is an experienced trial and appellate attorney whose practice focuses on internal investigations and government enforcement matters in the United States and abroad, and on False Claims Act litigation in federal and state courts. Before joining Skadden in 2010, Loucks served as Acting U.S. Attorney and First Assistant U.S. Attorney for the District of Massachusetts.

Loucks served in the Massachusetts U.S. Attorney's Office from 1985 to 2010. He was First Assistant U.S. Attorney (2005-09); White Collar Crime Section Chief (2005); Health Care Fraud Unit Chief (1997-2004); and Health Care Fraud Coordinator (1992-2004), where he established the office's health care fraud practice and was involved in major prosecutions, including those involving pharmaceutical and medical devices. During this time he won multiple awards and citations. He joined the U.S. Attorney's Office in 1985, after five years in private practice.

At Skadden, Loucks has focused his practice on representing companies in government criminal investigations, in False Claims Act and other civil litigation, in regulatory matters with the Food and Drug Administration and the Office of Inspector General, and in Foreign Corrupt Practices Act investigations.

Loucks writes extensively on health care topics and is the co-author of *Prosecuting and Defending Health Care Fraud Cases*, a leading treatise in the area. He has been selected for inclusion in *Chambers USA: America's Leading Lawyers for Business* and *The Best Lawyers in America*. In 2011, he received the Burton Award for Legal Achievement, which recognizes excellence in legal scholarship.



David Meister

Partner

Skadden, Arps, Slate, Meagher & Flom LLP

David Meister heads Skadden's Government Enforcement and White Collar Crime Group in New York. Having served twice in federal law enforcement—most recently as Enforcement Director of the Commodity Futures Trading Commission and previously as an Assistant U.S. Attorney in the Southern District of New York—Meister has more than 25 years of experience litigating enforcement and white collar crime matters from both the prosecution and the defense perspectives.

Meister rejoined Skadden in 2014 after serving for nearly three years as Director of the Enforcement Division of the Commodity Futures Trading Commission, where he was responsible for the overall direction of the program. As Director, he worked closely with top leadership at the SEC, the DOJ and numerous U.S. Attorneys' offices, the Federal Energy Regulatory Commission, and other federal and state agencies and self-regulatory organizations across the country, as well as the U.K. Financial Conduct Authority and financial market regulators in Europe, Asia, and Australia. Previously, Meister worked as an Assistant U.S. Attorney in the Southern District of New York.



Geoffrey Miller

**Stuyvesant P. Comfort Professor of Law
and Director, Program on Corporate
Compliance and Enforcement
New York University School of Law**

Geoffrey Miller is author or editor of a dozen books and more than 200 research papers on topics in business law, compliance and risk management, financial institutions, securities law, the legal profession, ancient law, and legal theory. Miller received his B.A. magna cum laude from Princeton University in 1973 and his J.D. in 1978 from Columbia Law School, where he was editor-in-chief of the *Columbia Law Review*. He clerked for Judge Carl McGowan of the U.S. Court of Appeals for the D.C. Circuit and Justice Byron White of the U.S. Supreme Court.

After two years as an attorney adviser at the Office of Legal Counsel of the U.S. Department of Justice and one year with a Washington, D.C., law firm, he joined the faculty of the University of Chicago Law School in 1983, where he served as Associate Dean, Director of the Program in Law and Economics, and Editor of the *Journal of Legal Studies*. He came to NYU School of Law in 1995. Miller has been a visiting professor or visiting scholar at universities and facilities of higher learning around the world. He is a founder of the Society for Empirical Legal Studies, Director of the NYU Law Center for Financial Institutions, Co-Director of the Center on Civil Justice, and Co-Director of the NYU Law Program on Corporate Compliance and Enforcement. He serves on the Board of Directors, chairs the Audit Committee, and is a member of the Compensation and Risk committees of State Farm Bank. Miller is a 2011 inductee into the American Academy of Arts and Sciences.



Jonathan Olin

**Former Deputy Assistant
Attorney General, Civil Division
U.S. Department of Justice**

Jonathan Olin served in the Department of Justice from 2010 to 2017, including most recently as the Deputy Assistant Attorney General overseeing the department's Consumer Protection Branch. In that role, Olin led civil and criminal investigations of individuals and corporations involving health care fraud, financial fraud, and food and drug safety, as well as violations of the Federal Trade Commission Act and the Consumer Product Safety Act. He also supervised the defense of civil suits brought against the FDA.

Before serving as Deputy Assistant Attorney General, Olin served as Chief of Staff and Counselor to the Assistant Attorney General for the Civil Division. In that role, he helped to manage the Justice Department's largest litigating unit, with approximately 1,400 lawyers and staff. In addition to his work on litigation and investigations, Olin led the department's efforts to reopen the September 11th Victim Compensation Fund. Following the Supreme Court's historic decision in *United States v. Windsor*, which struck down Section 3 of the Defense of Marriage Act, Olin helped to coordinate the implementation of the court's opinion across the entire federal government.

Olin joined the Department of Justice in 2010 as a Counsel to the Assistant Attorney General for the Civil Division. Before that, he was a litigator in private practice and clerked for Judge James Robertson of the U.S. District Court of the District of Columbia. He graduated from the University of Pennsylvania Law School and Brown University.



Judge Jed Rakoff

**U.S. District Judge
Southern District of New York**

Judge Jed Rakoff received his B.A. with honors from Swarthmore College in 1964 and earned his Master's in philosophy from Oxford University in 1966. He received his J.D., cum laude, from Harvard Law School in 1969. After law school, Rakoff served as law clerk to Judge Abraham L. Freedman, U.S. Court of Appeals for the Third Circuit. After two years at Debevoise & Plimpton, he worked as an Assistant U.S. Attorney in the Southern District of New York, becoming Chief of Business & Securities Fraud prosecutions. He later was a Litigation Partner at Mudge Rose Guthrie Alexander & Ferdon (1980-90) and then at Fried, Frank, Harris, Shriver & Jacobson (1990-96).

Rakoff is a member of the American Academy of Arts and Sciences, the American Law Institute, and the Executive Committee of the New York City Bar Association, and he is Commissioner for the National Commission on Forensic Science and Co-Chair of the National Academy of Sciences Committee on Scientific Approaches to Eyewitness Identification. He also is an Adjunct Professor of Law at Columbia Law School. As a leading authority on securities laws, white collar crime, RICO, and corporate sentencing, Rakoff has co-authored five books, published over 120 articles, delivered more than 480 speeches, and penned over 1,300 judicial opinions. He is the Co-Editor with Judge Leonard B. Sand of *Modern Federal Jury Instructions*. On March 20, 2014, Judge Rakoff was listed by *Fortune* as one of the World's 50 Greatest Leaders.



Karen Patton Seymour

**Partner
Sullivan & Cromwell LLP**

Karen Patton Seymour is a member of Sullivan & Cromwell's Management Committee and was formerly the Co-Managing Partner of the firm's Litigation Group. Her practice focuses on white collar criminal defense and internal investigations. She also represents clients in complex federal and state civil litigation. She has in-depth experience representing corporations and individuals outside of the United States in responding to U.S. inquiries and investigations, and assisting in complex international investigations.

From 2002 to 2004, Seymour served as Chief of the Criminal Division for the U.S. Attorney's Office for the Southern District of New York, where she supervised 165 federal prosecutors and oversaw all criminal investigations and prosecutions in the district, including the investigations of corporate fraud involving WorldCom, ImClone, and Adelphia. She was lead trial counsel for the government in the prosecution of Martha Stewart and Peter Bacanovic. During her first tenure in the U.S. Attorney's Office, from 1990 to 1996, she prosecuted a wide variety of cases and served as Chief of the General Crimes Unit.

Seymour is on the boards of various organizations, including the Vera Institute of Justice, and serves as a member of the Committee on Admissions and Grievances for the U.S. Court of Appeals for the Second Circuit and a Panel Chair for the Departmental Disciplinary Committee for the Appellate Division of the Supreme Court State of New York, First Judicial Department. She also serves as Chair of the New York City Bar Association's White Collar Crime Committee, National Vice Chair of the ABA Criminal Justice Section White Collar Crime Committee, is a Member of the American Law Institute and a Trustee of the Nature Conservancy for New York State.

Seymour is a graduate of Southern Methodist University, the University of Texas Law School, and the University of London Law School.



Eugene Soltes

**Jakurski Family Associate Professor of Business Administration
Harvard Business School**

Eugene Soltes is the Jakurski Family Associate Professor of Business Administration at Harvard Business School, where his research focuses on how individuals and organizations confront and overcome challenging situations. He teaches in several of the school's executive education programs and was given the Charles M. Williams Award for outstanding teaching in 2015.

Soltes' work on corporate misconduct and fraud culminated in the book *Why They Do It: Inside the Mind of the White-Collar Criminal*, which was described by Kirkus Reviews as "a groundbreaking study" on white collar criminality. The book explores why often wealthy and successful executives engage in deception.

At the organizational level, Soltes examines how firms voluntarily disclose information to investors, employees, regulators, and the media. This research has been published in leading finance, accounting, and economics journals and resulted in numerous awards, including the Hillcrest Behavioral Finance Award, California Corporate Finance Conference Best Paper Award, and the Financial Research Association Best Paper Award.

Media outlets including Bloomberg, *Financial Times*, *USA Today*, and the *Wall Street Journal* have widely quoted his work. Before joining the faculty of Harvard Business School, Soltes received his Ph.D. and M.B.A. from the University of Chicago Booth School of Business and his A.M. in statistics and A.B. in economics from Harvard University.



Kate Stith

**Lafayette S. Foster Professor of Law
Yale Law School**

Kate Stith is the Lafayette S. Foster Professor at Yale Law School, where she teaches and writes in the areas of criminal law, criminal procedure, constitutional law, sentencing, and prosecutorial ethics. She is the primary author of *Fear of Judging: Sentencing Guidelines in the Federal Courts* (with José A. Cabranes; University of Chicago Press, 1998) and a co-author of *Defining Federal Crimes* (with Daniel Richman and William Stuntz; Aspen, 2014). Previously, she served as an Assistant United States Attorney in the U.S. Attorney's Office for the Southern District of New York, as Special Assistant to the Chief of the Criminal Division at the Department of Justice in Washington, D.C., and as an economist with the Council of Economic Advisers.

She has served on the Board of Governors of the Yale Press, as an Adviser to the American Law Institute's Model Penal Code Sentencing Project, on the Advisory Committee for the Federal Rules of Criminal Procedure, on the Dartmouth College Board of Trustees, as Vice-Chair of the Connecticut Bar Association's Professional Ethics Committee, as Deputy Dean and Acting Dean of Yale Law School, and on the editorial boards of four legal journals. She graduated from Dartmouth College, the Kennedy School of Government, and Harvard Law School. Stith served as a law clerk to U.S. Supreme Court Justice Byron R. White.



Serina Vash

**Executive Director, Program on Corporate Compliance and Enforcement
New York University School of Law**

A seasoned former federal prosecutor and litigator, Serina Vash brings to PCCE two decades of practical experience and a passion for tackling the issue of deterring crime. Before joining NYU Law, Vash served for 12 years in the U.S. Attorney's Office for the District of New Jersey. While at the U.S. Attorney's Office, she supervised and prosecuted a wide range of federal crimes, including cases involving securities fraud, money laundering, structuring, organized crime and racketeering, cybercrime, national security, and other financial frauds. In 2010, Vash was named the first-ever Chief of the Office's General Crimes Unit. Vash also served as Acting Deputy Chief of the Criminal Division, Senior Litigation Counsel in both the Organized Crime/Gang Unit and the National Security Unit, and a member of the office's Trial Mentorship Program.

Before becoming an Assistant U.S. Attorney in 2002, Vash was a litigation associate at Cahill Gordon & Reindel in New York from 1995 to 1999. From 1999 to 2001, she served as the first law clerk to Judge Faith S. Hochberg of the U.S. District Court for the District of New Jersey. Vash graduated in 1992 from Duke University and graduated cum laude in 1995 from St. John's University School of Law, where she was Associate Editor of the *Law Review*. Vash has lectured throughout the country on criminal investigations, criminal prosecution, deterring crime, business ethics, compliance, and risk management issues.



Andrew Weissmann

**Chief, Fraud Section, Criminal Division
U.S. Department of Justice**

Andrew Weissmann was selected in January 2015 as Chief of the Criminal Division's Fraud Section of the U.S. Department of Justice. Before his selection, Weissmann taught criminal and national security law at New York University School of Law. He previously served as General Counsel for the Federal Bureau of Investigation from 2011 to 2013 and, before that, as Special Counsel to FBI Director Robert Mueller in 2005. He was a partner at Jenner & Block in New York City from 2006 to 2011; there, he was Co-Head of the White Collar Criminal Law Group and on the firm's Management Committee. From 2002 to 2005, Weissmann served as the Deputy and then Director of the Enron Task Force in Washington, D.C., where he supervised the prosecution of more than 30 individuals in connection with the company's collapse. Weissmann was a federal prosecutor for 15 years in the Eastern District of New York, where he served as the Chief of the Criminal Division. He prosecuted numerous members of the Colombo, Gambino, and Genovese families, including the bosses of the Colombo and Genovese families. In addition, Weissmann won the largest Financial Industry Regulatory Authority arbitration award in history. He holds a Juris Doctor from Columbia Law School and was on the managing board of the *Columbia Law Review*. He has a B.A. from Princeton University and attended the University of Geneva on a Fulbright Fellowship.



Lisa Zornberg
Chief, Criminal Division,
U.S. Attorney's Office
Southern District of New York

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