



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

Detering Corporate Crime: The Promise and Challenge of Multiple Enforcers

Friday, October 6, 2017

New York University School of Law
40 Washington Square South, Greenberg Lounge (First Floor)





Program on
Corporate Compliance
and Enforcement
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Faculty Director
Jennifer H. Arlen

The Program on Corporate Compliance and Enforcement (PCCE) is a law and policy program created to promote 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.



Detering Corporate Crime: The Promise and Challenge of Multiple Enforcers

Conference Objectives

The goal of the conference is to bring together academics, enforcement officials, general counsels, compliance officers, and white collar defense lawyers to discuss how best to structure interacting corporate liability rules imposed by different enforcers in order to most effectively deter corporate crime.

PCCE Conference Rules

To encourage frank, open analysis of policing 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 his or her affiliation (including whether he or she is 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 its website. In addition, PCCE takes photographs of speakers and attendees who are included on the PCCE website and in our brochure.

Continuing Legal Education

This event has been approved for up to 7.5 New York State CLE credits for those who attend the entire event. It is appropriate for newly admitted attorneys as well as experienced lawyers.

Deterring Corporate Crime: The Promise and Challenge of Multiple Enforcers

Friday, October 6, 2017

New York University School of Law, 40 Washington Square South (Vanderbilt Hall), Greenberg Lounge (First Floor)

8:30–8:55 A.M. **Registration and Continental Breakfast**

8:55–9 A.M. **Opening Remarks**

9–9:25 A.M. **Comparing Different Approaches to Deterring Corporate Misconduct**

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

9:30–10:40 A.M. **Structuring Corporate Liability to Deter Corporate Misconduct**

Moderator: Stephen Choi, Murray and Kathleen Bring Professor of Law and Director,
Pollack Center, NYU School of Law

Panelists:

Vikramaditya Khanna, William W. Cook Professor of Law, University of Michigan Law School

Marshall Miller, Of Counsel, Wachtell, Lipton, Rosen & Katz

Sandra Moser, Acting Chief, Fraud Section, Criminal Division, U.S. Department of Justice

Steven Peikin, Co-Director, Division of Enforcement, U.S. Securities and Exchange Commission

Sung-Hee Suh, Partner, White & Case

10:40–11 A.M. **Coffee/Tea Break**

11 A.M.–12:10 P.M. **Using Corporate Exclusion Policy to Deter Corporate Misconduct**

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

Panelists:

Samuel Buell '92, Bernard M. Fishman Professor of Law, Duke University School of Law

Daniel Levinson, Inspector General, Office of Inspector General,
U.S. Department of Health and Human Services

Denis McInerney, Partner, Davis Polk & Wardwell

Claiborne (Clay) Porter, Acting Principal Deputy Chief, Money Laundering and
Asset Recovery Section, Criminal Division, U.S. Department of Justice

Theodore Wells Jr., Partner, Paul, Weiss, Rifkind, Wharton & Garrison

12:10–1:10 P.M.

Networking Lunch

110 West Third Street, Lipton Hall, Basement

1:20–2:30 P.M.

Investigations and Negotiations in the Shadow of Multi-Country Enforcement

Moderator: Kevin Davis, Beller Family Professor of Business Law, NYU School of Law

Panelists:

Claire Daams, Senior Counsel, Monfrini Bitton Klein

Daniel Kahn, Chief, FCPA Unit, Fraud Section, Criminal Division, U.S. Department of Justice

Jacquelyn Kasulis, Chief, Business and Securities Fraud Section, U.S. Attorney's Office, Eastern District of New York

John Savarese, Partner, Wachtell, Lipton, Rosen & Katz

Patrick Stokes, Partner, Gibson, Dunn & Crutcher

2:30–2:50 P.M.

Coffee/Tea Break

2:50–4:10 P.M.

Corporate Criminal Enforcement: An International Perspective

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

Panelists:

Sara Sun Beale, Charles L.B. Lowndes Professor of Law, Duke University School of Law

Daniëlle Goudriaan, National Coordinating Prosecutor on Corruption, National Prosecutor's Office for Serious Fraud, Environmental Crime, and Asset Confiscation, The Netherlands

Drago Kos, Chair, Working Group on Bribery, Organisation for Economic Co-operation and Development

Alun Milford, General Counsel, Serious Fraud Office, United Kingdom

Thierry Philipponnat, Director, Institut Friedland

4:10–4:30 P.M.

Coffee/Tea Break

4:30–5:30 P.M.

Keynote Speech

Rod Rosenstein, Deputy Attorney General, U.S. Department of Justice

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

Keynote Speaker



Rod J. Rosenstein **Deputy Attorney General,** **U.S. Department of Justice**

Rod Jay Rosenstein is the 37th Deputy Attorney General of the United States. As Deputy Attorney General, he advises and assists the Attorney General in formulating and implementing

Department of Justice policies and programs and in providing overall supervision to all organizational units of the Department of Justice.

Rosenstein has spent more than 27 years in government service. After graduating from the Wharton School of Business and Harvard Law School, he started his legal career in 1989 as a law clerk to Judge Douglas H. Ginsburg of the U.S. Court of Appeals for the District of Columbia Circuit.

Rosenstein began his career with the DOJ as an attorney with the Attorney General's Honors Program. He previously served as U.S. Attorney for the District of Maryland from 2005 to 2017.



Jennifer H. Arlen **Norma Z. Paige Professor of Law;** **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 criminal and civil liability, medical malpractice, and experimental law and economics. She is a co-founder and past President of the Society for Empirical Legal Studies. She also is Vice President and a member of the board of directors (1991-93, 2006-09, 2016-present) of the American Law and Economics Association. Arlen serves as the Associate Reporter for the American Law Institute's Principles of Law, Compliance, Enforcement, and Risk Management for Corporations, Nonprofits, and Other Organizations Project; is on the editorial board of the *American Law and Economics Review*; and edits the journals on Experimental Law and Economics and Empirical Legal Studies for the Legal Scholarship Network on SSRN.

Arlen 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 11th Circuit. Arlen teaches Corporations, Business Crime, and the Regulation of Foreign Corrupt Practices.



Sara Sun Beale

**Charles L.B. Lowndes Professor of Law,
Duke University School of Law**

Sara Sun Beale is the Charles L.B. Lowndes Professor at Duke Law School. She is the author of dozens of articles and co-author of three books, *Grand Jury Law and Practice*; *Federal Criminal Law and Related Actions: Crimes, Forfeiture, the False Claims Act, and RICO*; and *Federal Criminal Law and Its Enforcement*. Her books and articles have been cited in many federal and state decisions in the lower courts and by the United States Supreme Court.

Beale has been active in law reform efforts related to the federal government's role in criminal justice matters. Since 2005, she has served as the Reporter for the Judicial Conference Advisory Committee on Criminal Rules, which drafts the Federal Rules of Criminal Procedure. Beale has participated in activities of the American Bar Association, including the Criminal Justice Section's Task Force on the Reform of Federal Sentencing for Economic Crimes, the Criminal Justice Standards Committee, and the Task Force on the Federalization of Criminal Law.

Beale received her B.A. in English and her J.D., magna cum laude, from the University of Michigan. She clerked for Judge Wade H. McCree Jr. on the U.S. Court of Appeals for the Sixth Circuit and served in the Office of Legal Counsel and the Office of the Solicitor General in the U.S. Department of Justice before joining the Duke Law faculty. Beale has argued six cases, for the government and the defense, in the United States Supreme Court.



Samuel W. Buell

**Bernard M. Fishman Professor of Law,
Duke University School of Law**

Samuel W. Buell '92 is the Bernard M. Fishman Professor of Law at Duke University School of Law, where his teaching and research focus on criminal law and corporate crime. He is the author of *Capital Offenses: Business Crime and Punishment in America's Corporate Age* (W.W. Norton, 2016) and numerous scholarly publications on corporate enforcement and white collar offenses. From 1994 to 2004, Buell served in the United States Department of Justice, including as a lead prosecutor in the investigation of and prosecutions relating to the collapse of Enron Corporation.



Stephen Choi

Murray and Kathleen Bring Professor of Law; Director, Pollack Center, 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. He 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. He 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.



Claire A. Daams

Senior Counsel, Monfrini Bitton Klein

Claire A. Daams M.A. LL.M. is admitted to the Dutch bar (1998) and holds law degrees from several European universities, as well as a doctorate in criminal law and criminal procedure from the University of Basel (2003). She was in private practice in The Netherlands for nine years as a lawyer and tax adviser/consultant (1989-98) before serving as Senior Researcher and Lecturer at the law faculty of the University of Basel and Assistant to the President of the OECD's Working Group on Bribery (1998-2003). From 2003 to 2015 she was a Federal Prosecutor in the Office of the Attorney General (OAG) of Switzerland, with responsibility for complex and multi-jurisdictional cases of international bribery and corruption, money laundering, fraud, and other financial crimes. During this period she represented the OAG at the OECD's Working Group on Bribery, was elected its Vice-Chair, and chaired its Law Enforcement Committee (2008-15).

In January 2016, Daams joined the Basel Institute on Governance as Head of Legal and Case Consultancy of the Institute's International Centre for Asset Recovery (ICAR). Together with her staff, she advised developing and transitional countries in Africa, the Americas, Asia, and Eastern and Southeastern Europe on investigations of transnational cases of bribery, corruption, and money laundering with a view to recovering assets related to these crimes. She joined Monfrini Bitton Klein in July 2017.



Kevin E. Davis

**Beller Family Professor of Business Law,
New York University School of Law**

Kevin Davis teaches and conducts research on contracts, commercial law, regulation of foreign corrupt practices, and the relationship between law and economic development. Davis received his B.A. in economics from McGill University in 1990. After graduating with an LL.B. from the University of Toronto in 1993, he served as Law Clerk to Justice John Sopinka of the Supreme Court of Canada and later as an Associate in the Toronto office of Torys, a Canadian law firm.

After receiving an LL.M. from Columbia University in 1996, he was appointed an Assistant Professor at the University of Toronto and in 2001 was promoted to Associate Professor. Davis has also been a Visiting Assistant Professor at the University of Southern California, a Visiting Fellow at Cambridge University's Clare Hall, and a Visiting Lecturer at the University of the West Indies in Barbados.



Daniëlle Y. Goudriaan

**National Coordinating Prosecutor on
Corruption; National Prosecutor's Office
for Serious Fraud, Environmental Crime,
and Asset Confiscation, The Netherlands**

Daniëlle Y. Goudriaan is the National Coordinating Prosecutor on Corruption in The Netherlands at the National Prosecutor's Office for Serious Fraud, Environmental Crime, and Asset Confiscation. She is responsible for the specialized corruption team within the Dutch Prosecutor's Office (DPO). This team handles complex bribery cases (foreign, domestic, and commercial) and supports other prosecutors dealing with corruption cases. The team exercises the authority on behalf of the prosecutor's office on the criminal investigations conducted by the Anti-Corruption Center from the Fiscal Intelligence and Investigation Service (FIOD).

As National Prosecutor on Corruption, Goudriaan is also responsible for further professionalization and development of the specialism within the DPO and is involved in developing policies in this field. Before this position, she had been a Senior Prosecutor for several years and handled numerous complex fraud and corruption cases. Goudriaan is also part of the Dutch delegation to the OECD Working Group on Bribery in International Business Transactions (WGB) and member of the Management Group of the WGB.



Daniel Kahn

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

Daniel Kahn has been with the Department of Justice, Criminal Division, Fraud Section,

since 2010, was an Assistant Chief in the Foreign Corrupt Practices Act (FCPA) Unit from 2013 to March 2016, and has been the Chief of the FCPA Unit since that time. He has tried and convicted a number of individuals in FCPA, securities fraud, and other white collar cases and was the lead prosecutor on 10 corporate FCPA resolutions, including the guilty plea of Alstom, resulting in the largest-ever fine by the department in an FCPA case. Kahn earned the Assistant Attorney General's Award for Exceptional Service for his work on the Alstom case and the Assistant Attorney General's Award for Distinguished Service for his part in prosecuting a bribery scheme involving the state-owned and state-controlled telecommunications company in Haiti. In connection with that case, Kahn was Co-Counsel in the first conviction at trial of a foreign government official for laundering proceeds of FCPA violations.

Before joining the Department of Justice, Kahn spent six years at Davis Polk & Wardwell LLP. He graduated summa cum laude from Cornell University and cum laude from Harvard Law School.



Jacquelyn M. Kasulis

Chief, Business and Securities Fraud Section, U.S. Attorney's Office, Eastern District of New York

Jacquelyn Kasulis joined the U.S. Attorney's

Office in January 2008 and was appointed to the Business and Securities Fraud Section in March 2013. In September 2014 she was appointed as the Deputy Chief of the General Crimes Section and Tax Coordinator for the office, and in November 2015 she became the Deputy Chief of the Business and Securities Fraud Section. She was appointed Chief in April 2017. Kasulis has investigated and prosecuted a wide variety of criminal matters, including market manipulation, fraud involving publicly traded companies, investment adviser fraud, tax crimes, money laundering, and violations of the Foreign Corrupt Practices Act and the Bank Secrecy Act.

During her time in the office, Kasulis has worked on significant white collar cases, including *United States v. Bandfield et al.*, leading the investigation and prosecution, and *United States v. Mark Johnson et al.*, as part of the prosecution team. She is also currently supervising Eastern District of New York prosecutors in *United States v. Odebrecht* and *United States v. Braskem*, collectively one of the largest foreign bribery cases in history.

Before joining the United States Attorney's Office, Kasulis was an Associate in the Litigation Department of Kirkland & Ellis LLP, New York. She graduated with honors from Columbia Law School in 2003.



Vikramaditya Khanna

**William W. Cook Professor of Law,
University of Michigan Law School**

Vikramaditya Khanna is the William W. Cook Professor of Law at the University of Michigan Law School. He earned his S.J.D. at Harvard Law School and was Bruce W. Nichols Visiting Professor of Law in fall 2013 at Harvard Law School. He was also a Senior Research Fellow at Columbia Law School and Yale Law School and a Visiting Scholar at Stanford Law School. His interest areas include corporate and securities laws, corporate and white collar crime, legal profession and professional responsibility, law and legal issues in India, corporate governance in emerging markets, and law and economics.

Khanna is the founding and current Editor of *White Collar Crime eJournal* and *India Law eJournal* at the Social Science Research Network and has served as Special Master in a dispute involving an Indian and American company. He has testified before the U.S. Congress, and his papers have been published in the *Harvard Law Review*; *Journal of Finance*; *Journal of Econometrics*; *Michigan Law Review*; *Supreme Court Economic Review*; *Journal of Law, Economics, and Organization*; *American Journal of Comparative Law*; and the *Georgetown Law Journal*, among others. News publications in the U.S., India, Germany, Switzerland, Brazil, and the United Kingdom have quoted him, and he has given talks at Harvard, Columbia, Stanford, Yale, NYU, Berkeley, Wharton, the National Bureau of Economic Research, and other venues in the U.S., India, China, Turkey, and Greece, among others, including a keynote in Brazil.



Drago Kos

**Chair, Working Group on Bribery,
Organisation for Economic Co-operation
and Development**

Drago Kos is currently the Chair of the OECD Working Group on Bribery in International Business Transactions, Co-Chair of the Defence Corruption Monitoring Committee in Ukraine, and Adviser to the Kosovo Anti-Corruption Agency. He used to be International Commissioner and Chair of the Independent Joint Anti-Corruption Monitoring and Evaluation Committee (MEC) in Afghanistan. Between 2003 and 2011 he was the Chairman of the Council of Europe's Group of States against Corruption (GRECO). Between 2011 and 2012 he was a Special Adviser to the Anti-Corruption Agency of the Republic of Serbia. He is also a former member of the COGEL (U.S. Council on Government Ethics Laws) Global Affairs Committee.

Between 2004 and 2010, Kos was the first Chairman of the Commission for the Prevention of Corruption of the Republic of Slovenia. Before that, he was a Deputy Director of the Slovenian Criminal Investigation Directorate and Head of the Organised Crime Section of the Slovenian Police.

Since October 2010, he has been Managing Partner in R.U.R. LLC, a consultancy company registered in Slovenia and active in the areas of corporate integrity, prevention of corruption, forensic auditing, due diligence, anti-money laundering, asset tracing and recovery, and more. In 2014, he led the Slovenian Chamber of Commerce's working group producing the first guidelines on Slovenian corporate integrity. He used to be a soccer player and UEFA/FIFA referee and is now a UEFA/FIFA referee observer.



Daniel R. Levinson
Inspector General, Office of Inspector
General, U.S. Department of Health and
Human Services

Daniel R. Levinson has headed the Office of Inspector General of the U.S. Department of Health and Human Services (HHS) since 2005. A lawyer and certified fraud examiner, he leads an independent and objective organization of more than 1,500 auditors, evaluators, investigators, and lawyers who oversee the integrity and efficiency of the nation's \$1 trillion investment in HHS programs.

Levinson participates in a number of interagency oversight entities and public-private partnerships. He serves on the Executive Council of the Council of the Inspectors General on Integrity and Efficiency. He was appointed by President Obama to be a member of the Government Accountability and Transparency Board. Levinson also serves on the governing body of the Healthcare Fraud Prevention Partnership.

After seven years of an appellate law and policy practice, Levinson entered federal service in 1983 as Deputy General Counsel of the U.S. Office of Personnel Management. He thereafter served as General Counsel of the U.S. Consumer Product Safety Commission. He was appointed by President Reagan to be Chairman of the U.S. Merit Systems Protection Board. Later in his career, Levinson was appointed by President George W. Bush to be Inspector General of the U.S. General Services Administration and later of HHS. He is a graduate of the University of Southern California and earned his law degree from Georgetown University.



Denis J. McInerney
Partner, Davis Polk & Wardwell

Denis J. McInerney is a member of Davis Polk's Litigation Department and its White Collar Criminal Defense and Investigations Group. His practice focuses on grand jury, regulatory, cross-border, and internal investigations, as well as complex criminal and civil litigation. He returned to the firm in 2014 after serving as Chief of the Fraud Section (2010-13) and Deputy Assistant Attorney General (2013-14) of the Criminal Division of the U.S. Department of Justice. Earlier in his career, McInerney was an Assistant U.S. Attorney in the Southern District of New York (1989-94), ultimately serving as a Deputy Chief of the Criminal Division (1993-94).

In 1994, he served as an Associate Independent Counsel in the Whitewater investigation with Independent Counsel Robert B. Fiske Jr. McInerney has conducted more than a dozen jury trials as a DOJ and Whitewater prosecutor, criminal defense attorney, and civil plaintiff's attorney. His trial experience at Davis Polk includes his representation of Arthur Andersen on obstruction of justice charges in the U.S. District Court for the Southern District of Texas and his representation of the former Chairman and CEO of an investment bank on insider trading charges in the U.S. District Court for the Southern District of New York.



Alun Milford

**General Counsel, Serious Fraud Office,
United Kingdom**

Alun Milford qualified as a solicitor in a City firm and worked for a short time in its construction litigation department before leaving to join the Crown Prosecution Service (CPS) in London. There, he dealt with the full range of central London crime, both as advocate and reviewing lawyer. He became a Solicitor-Advocate in 1999 and was one of the first CPS solicitors to exercise rights of audience in the Crown Court. In 2004, Milford moved to the Attorney General's Office, where his caseload extended to all aspects of the Law Officers' coroners and criminal casework. He was Subject Lead for contempt of court work, then for unduly lenient sentence (ULS) references.

Three years later, Milford moved to the Revenue and Customs Prosecutions Office (RCPO), where he was responsible for establishing, then leading, its Asset Forfeiture Division. He returned to the CPS in 2009 on its merger with RCPO and was appointed later that year as Head of its Organised Crime Division with responsibility for all CPS casework with the Serious Organised Crime Agency as well as the CPS's Proceeds of Crime Unit. In 2012 he took up the post of General Counsel at the Serious Fraud Office. Milford has a degree in law from the University of Oxford.



Marshall L. Miller

**Of Counsel, Wachtell, Lipton,
Rosen & Katz**

Marshall L. Miller is Of Counsel in the Litigation Department at Wachtell, Lipton, Rosen & Katz. His practice concentrates on advising corporations, board members, and senior executives with respect to internal investigations, criminal defense, cybersecurity, and regulatory compliance.

Before joining the firm, Miller served as the Principal Deputy Assistant Attorney General and Chief of Staff of the Criminal Division of the Department of Justice, where he supervised more than 600 federal prosecutors, oversaw DOJ's highest-profile criminal prosecutions, and helped determine and implement DOJ priorities and policies, testifying on Capitol Hill and advising executive branch officials. In that position, he supervised DOJ's Foreign Corrupt Practices Act program, its Kleptocracy Asset Recovery Initiative, and its flagship unit fighting cybercrime. Miller previously worked as an AUSA at the U.S. Attorney's Office for the Eastern District of New York, where he ultimately served as Chief of the Criminal Division. For his work, Miller received a number of DOJ's highest awards, as well as awards from law enforcement groups and bar associations.

Miller co-founded the EDNY Prosecution Externship at NYU School of Law and taught as a full-time and adjunct law professor at NYU from 2003 through 2012. He clerked for United States District Judge Allyne R. Ross. Miller earned both his J.D. and B.A. from Yale.



Sandra Moser

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

Sandra Moser is the Acting Chief of the Criminal Division's Fraud Section in Washington, D.C. She joined the Fraud Section in 2012 after seven years with the U.S. Attorney's Office for the District of New Jersey. Moser assumed the Acting Chief role in 2017 after previously serving the Fraud Section as its Principal Deputy Chief, Acting Senior Deputy Chief over the Section, and an Assistant Chief in the Section's Securities and Financial Fraud Unit.

She previously worked at Morgan, Lewis & Bockius and Drinker Biddle & Reath, both in Philadelphia, and clerked for Judge Norma L. Shapiro, U.S. District Court, Eastern District of Pennsylvania and Judge Marjorie Rendell on the U.S. Court of Appeals for the Third Circuit. Moser earned her J.D. cum laude from the Northwestern University School of Law and two B.A. degrees from the University of North Carolina at Chapel Hill.



Steven Peikin

Co-Director, Division of Enforcement, U.S. Securities and Exchange Commission

Steven Peikin was named Co-Director of the SEC's Division of Enforcement in June 2017. Before serving at the SEC, he was Managing Partner of Sullivan & Cromwell LLP's Criminal Defense and Investigations Group. His practice focused on white collar criminal defense, regulatory enforcement, and internal investigations.

From 1996 to 2004, Peikin served as an Assistant U.S. Attorney in the Southern District of New York. He was Chief of the office's Securities and Commodities Fraud Task Force, where he supervised some of the nation's highest-profile prosecutions of accounting fraud, insider trading, market manipulation, and abuses in the foreign exchange market. As a prosecutor, Peikin also personally investigated and tried a wide variety of cases involving securities and commodities fraud, as well as other crimes.

Peikin received his bachelor's degree from Yale University and a law degree from Harvard Law School, both magna cum laude.



Thierry Philipponnat

Director, Institut Friedland

Thierry Philipponnat trained as a lawyer and an economist and worked in the financial sector from 1985 to 2006. After 20 years of experience as a banker and a specialist in financial markets in Paris and London, he directed the equity derivatives business of the Euronext group and the London Financial Futures and Options Exchange (LIFFE), becoming an Executive Committee member of both of these companies.

Since 2006, Philipponnat has been working in the fields of research and advocacy on economic, financial, and societal issues. During this period, he founded Finance Watch in Brussels, which he directed until 2014. Today he is Director of Paris-based economic think tank Institut Friedland, a member of the Board of the French Financial Markets Authority (Autorité des Marchés Financiers; AMF), and a member of the Sanctions Committee of the French Banks and Insurance Companies Supervisor (Autorité de Contrôle Prudentiel et de Résolution; ACPR). He is a graduate of Institut d'Études Politiques in Paris and holds a post-graduate Diploma of Advanced Studies (DEA) in economics. Philipponnat has written several books and numerous articles on economics, finance, and corporate social responsibility.



Claiborne (Clay) W. Porter

Acting Principal Deputy Chief, Money Laundering and Asset Recovery Section, Criminal Division, U.S. Department of Justice

Claiborne (Clay) W. Porter currently serves as Acting Principal Deputy Chief of the DOJ's Money Laundering and Asset Recovery Section (MLARS), which he joined in 2010 as one of the first hires in the newly formed Bank Integrity Unit. As a trial attorney, Porter led money laundering, Bank Secrecy Act, and financial sanctions investigations and prosecutions, including a multidistrict prosecution of check-cashing companies and their owners for violations of the Bank Secrecy Act; an investigation of a major international financial institution for financial sanctions violations; and an 11-week, five-defendant wire fraud and international money laundering trial. Porter supervises a team of attorneys who are investigating and prosecuting financial institutions and individuals who commit money laundering and other offenses.

Before joining the Department of Justice, he specialized in white collar criminal defense at two internationally prominent law firms. He previously worked for the New York City Mayor's Commission to Combat Police Corruption and as an Assistant District Attorney in Brooklyn, New York, where he investigated and prosecuted violent crimes and narcotics offenses. Porter earned his undergraduate degree from Radford University and his law degree from Tulane University.



John F. Savarese

Partner, Wachtell, Lipton, Rosen & Katz

John F. Savarese has been a partner in the Litigation Department of Wachtell, Lipton, Rosen & Katz for more than 25 years, with

extensive experience representing global corporate and financial institutions in white collar criminal and regulatory investigations, as well as related civil litigation. He also frequently advises boards on governance and compliance matters.

Savarese worked in the United States Attorney's Office for the Southern District of New York, where he received the Attorney General's John Marshall Award for Outstanding Legal Achievement, and also served as Chief Appellate Attorney. Before working at the USAO, he clerked for Justice William Brennan of the U.S. Supreme Court and Judge Louis Pollak of the Eastern District of Pennsylvania.

Savarese teaches a course on white collar criminal law at Harvard Law School, serves on the Executive Committee of the New York City Bar Association, and is a member of the American Law Institute. He is Chairman of the Vera Institute of Justice in New York, a member of the Dean's Advisory Board at Harvard Law School, and a member of the board of the Lawyers' Committee for Civil Rights Under Law. Savarese graduated from Harvard University in 1977 and received his J.D. in 1981 from Harvard Law School, where he was an editor of the *Harvard Law Review*.



Patrick F. Stokes

Partner, Gibson, Dunn & Crutcher LLP

Patrick Stokes is a litigation partner and a member of Gibson, Dunn & Crutcher—D.C.'s White Collar Defense and Investi-

gations, Securities Enforcement, and Litigation practice groups. His practice focuses on internal corporate investigations, compliance reviews, government investigations, and enforcement actions regarding corruption, securities fraud, and financial institutions fraud. He has tried more than 30 federal jury trials as first chair, including high-profile white collar cases, and handled numerous appeals before the U.S. Court of Appeals for the Fourth Circuit.

Before joining Gibson Dunn, Stokes spent nearly 18 years as a federal prosecutor with the U.S. Department of Justice, serving as the chief of that agency's Foreign Corrupt Practices Act Unit from 2014 to 2016. Before that, he was co-chief of the Securities and Financial Fraud Unit from 2010 to 2014. He is an expert on foreign bribery and financial fraud investigations involving accounting fraud, benchmark interest rate manipulations, insider trading, market manipulation, government procurement fraud, and large-scale mortgage fraud, among other types of white collar criminal activity.

Stokes received his bachelor's degree and juris doctor from the University of Virginia, where he was an editorial board member of the *Virginia Journal of Social Policy & the Law*. Stokes is admitted to practice in the District of Columbia, the District of Maryland, the Eastern District of Virginia, the Western District of Washington, and the Fourth Circuit.



Sung-Hee Suh

Partner, White & Case

Sung-Hee Suh is a Partner in White & Case's global White Collar/Investigations Practice and heads the firm's New York white collar team. Drawing on her nearly three decades of experience in complex and multijurisdictional anti-corruption, fraud, and anti-money laundering cases, Suh helps clients navigate the myriad and sometimes conflicting requirements that corporations face in today's global landscape, whether criminal, civil, or regulatory.

Suh joined White & Case from the U.S. Department of Justice's Criminal Division, where she served as Deputy Assistant Attorney General. Among other things, she supervised more than 180 attorneys in the Fraud, Appellate, and Capital Case sections, oversaw numerous nationally and internationally significant white collar cases, and helped spearhead the FCPA pilot program to incentivize corporate self-reporting, cooperation, and remediation. She also has over 18 years of experience in private practice defending institutions and individuals, conducting internal investigations, and advising clients on a wide range of white collar criminal, regulatory, and compliance matters. Suh previously served as an Assistant U.S. Attorney for the Eastern District of New York, including as Deputy Chief of the Organized Crime and Racketeering Section.



Theodore V. Wells Jr.

**Partner, Paul, Weiss, Rifkind,
Wharton & Garrison**

Ted Wells co-chairs the Litigation Department at Paul, Weiss and is widely recognized as one of the best trial lawyers in America. In 2010, the *National Law Journal* named him one of the Decade's Most Influential Lawyers, and in 2006 it named him Lawyer of the Year. *Chambers USA* has noted that Wells "is considered by many to be 'the best trial lawyer in the country.'" Some of his significant representations include the defense of U.S. Secretary of Agriculture Michael Espy; the defense of U.S. Secretary of Labor Raymond Donovan; the defense of I. Lewis "Scooter" Libby, Chief of Staff to former Vice President Dick Cheney; the defense of former New York Governor Eliot Spitzer; and the defense of former New York Governor David Paterson.

Wells has represented numerous corporate executives and corporations in jury trials, grand jury investigations, and before the SEC. He also has extensive experience in representing major pharmaceutical companies in criminal and civil matters involving off-label marketing issues. Wells is a 1976 graduate of Harvard Law School and Harvard Business School.

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