



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

# The New Face of AML Enforcement and Compliance

Wednesday, June 12, 2019  
New York University School of Law

Lester Pollack Colloquium Room  
245 Sullivan Street, 9th Floor





Program on  
Corporate Compliance  
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**Executive Director**  
**Allison Caffarone**

**Assistant Director**  
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# The New Face of AML Enforcement and Compliance

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## Conference Objective

The goal of this event is to bring together academics, regulatory and enforcement officials, business leaders, general counsel, compliance officers, and private attorneys for an off-the-record discussion of some of the most pressing issues surrounding anti-money laundering. The program will begin with a discussion of information and data sharing under the U.S. regulations. The program will then examine how institutions are currently using innovative technologies and what is on the horizon.

### PCCE Conference Rules

To encourage frank, open analysis of policy issues and the sharing of information, our events 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 3 New York State CLE credits for those who attend the entire event. It is appropriate for newly admitted attorneys as well as experienced attorneys.*

# Conference Agenda

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**4:00–4:30 P.M.**     **Registration**

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**4:30–5:40 P.M.**     **Information and Data Sharing Under the U.S. AML Regime**

**Moderator: Allison Caffarone '03**, Executive Director, PCCE, NYU School of Law

**Panelists:**

**H. Rodgin Cohen**, Senior Chairman, Sullivan & Cromwell

**Marcy Forman**, Managing Director, Global Investigations Unit, AML Compliance, Citigroup

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

**Sarah Runge**, Global Head of Financial Crimes Compliance Regulatory  
Strategy, Credit Suisse

**Jason Schultz**, Professor of Clinical Law, NYU School of Law

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**5:40–5:50 P.M.**     **Coffee/Tea Break**

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**5:50–6:20 P.M.**     **Keynote**

**Kenneth Blanco**, Director, Financial Crimes Enforcement Network

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**6:20–7:30 P.M.**     **The Move Away From the Traditional AML Compliance Model**

**Moderator: Sharon Cohen Levin**, Partner, Wilmer Cutler Pickering Hale and Dorr

**Panelists:**

**Daniel Alonso '90**, Managing Director and General Counsel, Exiger

**Joseph Facciponti**, Partner, Murphy & McGonigle

**Court Golumbic**, Participating Managing Director,  
Global Head of Financial Crime Compliance, Goldman Sachs

**Maria Vullo '87**, Senior Fellow, PCCE, NYU School of Law and Former  
Superintendent, New York Department of Financial Services

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**7:30–8:30 P.M.**     **Reception**

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## Keynote Speaker



### **Kenneth A. Blanco**

**Director  
Financial Crimes  
Enforcement Network**

Kenneth A. Blanco serves as the Director of the Financial Crimes Enforcement Network (FinCEN), a Bureau within the Department of Treasury. FinCEN supports law enforcement

and global efforts against domestic and international financial crimes via the collection, analysis, and dissemination of information from the financial sector, and administers and enforces regulations to guard against money laundering and terrorism financing.

Prior to his appointment as Director, Blanco served for 29 years in the U.S. Department of Justice. He served for over a decade as a Deputy Assistant Attorney General, and in his last year served as Acting Assistant Attorney General for the Criminal Division, overseeing financial and international investigations and prosecutions involving white-collar fraud, public corruption, computer crime, kleptocracy, and money laundering. He began his career in the Miami-Dade State Attorney's Office before joining the United States Attorney's Office in the Southern District of Florida as an Assistant United States Attorney.

Blanco graduated from Georgetown University Law Center in 1989.

## Moderators and Panelists



### **Daniel R. Alonso**

**Managing Director and General Counsel  
Exiger LLC**

Daniel R. Alonso '90 is Managing Director and General Counsel at Exiger, where he focuses on anti-corruption and anti-money laundering compliance, corporate investigations, and independent monitorships. He joined Exiger in 2014, after serving as the Chief Assistant District Attorney in the Manhattan DA's Office, where he directed the work of more than 500 prosecutors.

Before rejoining the DA's Office in 2010, Alonso was a litigation partner at Kaye Scholer LLP, focused on internal investigations and civil litigation. He previously served for nine years in the U.S. Attorney's Office for the Eastern District of New York, including as Chief of the Criminal Division, and received the Justice Department's Director's Award for Superior Performance four times. Before joining the U.S. Attorney's Office, Alonso served as law clerk to Judge Joseph W. Bellacosa of the New York Court of Appeals.

Alonso currently serves on the Editorial Board of the *Journal of Financial Crime* and previously served on the board of *Business Crimes Bulletin*. He is a former Chair of the Council on Criminal Justice of the New York City Bar Association and was Co-Chair of the New York State White Collar Crime Task Force.

Alonso is a 1987 graduate of Cornell University and a 1990 graduate of NYU School of Law.



### **Allison Caffarone**

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

Allison Caffarone '03 is the Executive Director of the Program on Corporate Compliance and Enforcement (PCCE). Caffarone joined PCCE after working at Hofstra Law School, where she taught Transnational Crime and Extradition, Contracts, and a number of writing and pretrial-skills courses, and developed and taught the law school's first course dedicated to corporate compliance and anti-corruption law. Before joining Hofstra, Caffarone practiced for nine years as a litigation associate in Sullivan & Cromwell's Criminal Defense and Investigations Group, where she specialized in white-collar criminal defense. She has represented individuals, corporations, and financial institutions in numerous high-profile matters involving allegations of securities fraud, insider trading, money laundering, and the Foreign Corrupt Practices Act and Office of Foreign Assets Control sanctions. She is a contributing author to the white-collar crime treatise, *Defending Corporations and Individuals in Government Investigations*. She has a J.D. from NYU School of Law and a B.A. from Hofstra University.



### **H. Rodgin Cohen**

**Senior Chairman  
Sullivan & Cromwell LLP**

H. Rodgin Cohen is Senior Chairman of Sullivan & Cromwell LLP, having served as Chairman from 2000 to 2009. The primary focus of Cohen's practice is regulatory, enforcement, acquisition, and securities law matters for U.S. and non-U.S. banking and other financial institutions and their trade associations, including the development of programs for compliance with anti-money laundering and sanctions issues and multi-agency investigations and enforcement actions.

Representative clients include JPMorgan Chase, Goldman Sachs, Wells Fargo, Bank of New York/Mellon, US Bank, Ally, American Express, Citi, ACE, SunTrust, First Horizon, Cullen/Frost, Zions, UNUM, CIT, State Street, Regions, BMO, RBC, TD, Bank of Nova Scotia, HSBC, Barclays, ING, BNPP, Deutsche Bank, MUFG, and Standard Chartered. Cohen frequently engages in policy debate and thought leadership on anti-money laundering and economic sanctions compliance.



## Joseph Facciponti

**Partner**

**Murphy & McGonigle, P.C.**

Joseph Facciponti is a former federal prosecutor with in-house experience whose practice focuses on cybersecurity, compliance counseling, and white-collar matters. For nearly nine years, Facciponti was a prosecutor at the U.S. Attorney's Office for the Southern District of New York, where he handled cases involving a wide-range of financial and computer crimes. In 2010, he received an FBI Director's Award for outstanding cyber investigation, based on his work in investigating and disrupting a major international computer hacking ring that targeted financial institutions. After leaving the U.S. Attorney's Office, Facciponti held a supervisory position in the legal department of HSBC, where he led global internal investigations and advised HSBC regarding its financial crime compliance programs. Facciponti graduated, magna cum laude, from Cornell Law School and obtained a B.A. in philosophy from Yale University.



## Marcy M. Forman

**Managing Director,**

**Global Investigations Unit,**

**AML Compliance, Citigroup**

Marcy M. Forman is the Managing Director for Citigroup's AML Global Investigations Unit (GIU). With over 30 years of federal law enforcement experience, Forman brings a wealth of AML expertise to this position. The GIU conducts complex, global, and enterprise-wide investigations of high-risk clients, which requires analysis of client activity in multiple jurisdictions and business sectors.

Prior to joining Citigroup, Forman served for over five years as the Director, Office of Investigations for the Department of Homeland Security, overseeing DHS's largest investigative arm of over 6,200 special agents and administering a budget of more than \$1.6 billion. She was the architect and Executive Director of Operation Green Quest, a multi-agency task force established immediately after September 11, 2001, to address terrorist financing threats.

Forman is an Adjunct Professor at Fordham University School of Law, instructing on AML compliance and terrorist financing. She has received the Presidential Rank Award for meritorious service, the Women in Federal Law Enforcement President's Award and the Secretary of Homeland Security's Silver Medal for leadership. Forman holds an M.S. in management from National Louis University and a B.S. from American University and has completed the Senior Executive Fellowship Program at Harvard University.





**Court Golumbic**  
**Participating Managing Director,**  
**Global Head of Financial Crime**  
**Compliance, Goldman Sachs**

Court Golumbic is the Global Head of Financial Crime Compliance at Goldman Sachs, where he is primarily responsible for administering the firm's anti-money laundering, anti-bribery, and government sanctions compliance programs. Golumbic previously was a Senior Managing Director and the Global Head of Anti-Money Laundering for Bear Stearns from 2002 to 2005. From 1998 to 2002, he served as an Assistant U.S. Attorney in the Southern District of New York, where he specialized in prosecuting securities fraud, money laundering, and other white-collar crimes. From 1993 to 1997, Golumbic served as Senior Advisor to the Under Secretary for Enforcement at the U.S. Treasury Department. Golumbic received a B.S. from Vanderbilt University in 1986 and a J.D. in 1990 from the University of Virginia School of Law, where he served on the *Virginia Law Review* and the *Virginia Journal of International Law*. He has taught courses on white-collar crime as an adjunct professor at the University of Pennsylvania School of Law and currently teaches at NYU School of Law.



**Michael Held**  
**General Counsel and**  
**Executive Vice President**  
**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, Corporate Secretary's Office, Federal Reserve Law Enforcement Unit, and Records Management. He is also a member of the Bank's Management Committee. In addition, he serves as Deputy General Counsel of the Federal Open Market Committee.

Held joined the New York Fed in 1998 as a Staff Attorney. He has been Deputy General Counsel and a Senior Vice President in the Legal Group. He has also been Corporate Secretary for the New York Fed, where he advised the New York Fed's Board of Directors regarding its oversight responsibilities during and after the financial crisis and served as the New York Fed's representative on the Presidential Transition Team in connection with Secretary Timothy Geithner's nomination and confirmation as U.S. Secretary of the Treasury.

Prior to joining the New York Fed, Held was an Associate at McDermott, Will & Emery, LLP and before that, he was an Associate at Kaye Scholer LLP. He holds a bachelor's degree from Cornell University in Human Service Studies and a J.D. from NYU School of Law.



## **Sharon Cohen Levin**

**Partner**

**Wilmer Cutler Pickering Hale and Dorr LLP**

Sharon Cohen Levin is a Partner at Wilmer-Hale in New York. She is a leading authority on anti-money laundering, the Bank Secrecy Act, economic sanctions, and asset forfeiture. Levin served for 19 years as Chief of the Money Laundering and Asset Forfeiture Unit in the Southern District of New York. During her tenure, she prosecuted and supervised many of the Department of Justice's most complex and significant money laundering, sanctions, and asset forfeiture prosecutions, including the investigation and prosecution of BNP Paribas, SAC Capital, Lebanese Canadian Bank, and 650 Fifth Avenue. Levin has worked closely throughout her career with state and federal banking regulators, the U.S. Treasury Department's Office of Foreign Assets Control, FinCEN, and the Department of Justice. As an internationally recognized authority on money laundering and asset forfeiture, she has been a keynote speaker, lecturer, and panelist for practitioners, law enforcement officials, judges, and international prosecutors on topics such as effective AML compliance, enforcement trends in the financial industry, money laundering, terrorist financing, U.S. economic sanctions, and art recovery.



## **Sarah K. Runge**

**Global Head of Financial Crimes**

**Compliance Regulatory Strategy**

**Credit Suisse**

Sarah K. Runge currently serves as Global Head of Financial Crimes Compliance Regulatory Strategy at Credit Suisse. In this role, Runge works across the FCC and Regulatory Affairs teams in Credit Suisse to develop a global plan to engage with and manage regulatory relationships related to the FCC. Prior to joining Credit Suisse, Runge spent over 10 years in the U.S. Treasury Department's Office of Terrorist Financing and Financial Crimes developing domestic and international initiatives to address illicit finance through her work with supervisors, law enforcement, and policy-makers in the United States and globally. Her work included leading the U.S. delegation to the Financial Action Task Force and representing the U.S. Treasury Department at the G-7, G-20, and the Financial Stability Board.





## **Jason M. Schultz**

**Professor of Clinical Law  
New York University School of Law**

Jason M. Schultz is a Professor of Clinical Law, Director of NYU's Technology Law & Policy Clinic, Co-Director of the Engelberg Center on Innovation Law & Policy, and Area Lead in Law & Policy for the AI Now Institute. During the 2016–2017 academic year, Schultz was on leave to work at the White House Office of Science and Technology Policy, where he served as Senior Advisor on Innovation and Intellectual Property to U.S. Chief Technology Officer Megan Smith.

With Aaron Perzanowski, he is the author of *The End of Ownership: Personal Property in the Digital Economy* (MIT Press 2016). Prior to joining NYU, Schultz was an Assistant Clinical Professor of Law and Director of the Samuelson Law, Technology & Public Policy Clinic at the UC Berkeley School of Law (Boalt Hall). Prior to that, he was a Senior Staff Attorney at the Electronic Frontier Foundation, one of the leading digital rights groups in the world and before that practiced intellectual property law at the firm of Fish & Richardson, PC. He also served as a clerk to Judge D. Lowell Jensen of the Northern District of California. He is a member of the American Law Institute.



## **Maria T. Vullo**

**Senior Fellow, Program on Corporate  
Compliance and Enforcement,  
New York University School of Law;  
Former Superintendent, New York**

### **Department of Financial Services**

Maria T. Vullo '87 recently was the Superintendent of the New York Department of Financial Services (DFS), responsible for the supervision of New York's financial industry, including state chartered and foreign banks, and insurance companies licensed in New York. Among her many accomplishments, Vullo issued nation-leading cybersecurity and transaction monitoring regulations, resolved significant enforcement actions involving violations of anti-money laundering, sanctions and foreign exchange laws, protected the health care of New Yorkers, and increased access to financial services.

Prior to her role as DFS Superintendent, Vullo was a partner at Paul, Weiss, Rifkind, Wharton & Garrison LLP, where she litigated civil, criminal, and regulatory matters and led significant pro bono matters. Vullo served as Executive Deputy Attorney General for Economic Justice under Attorney General Andrew Cuomo. Vullo is the recipient of numerous awards, including the 2018 Insurance Woman of the Year Award and the 2017 Mario Cuomo Public Service Award. Vullo was twice nominated by the Commission on Judicial Nomination for the New York Court of Appeals.

Vullo holds a J.D. from NYU School of Law, an MPA from NYU Wagner's Graduate School of Public Service, and a B.A. and an Honorary Ph.D. from the College of Mount Saint Vincent.

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