



GIR

Global Investigations Review

100

*A guide to the world's leading
firms for corporate investigations*

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The GIR 100 is an annual guide to the world's leading cross-border investigations practices. Based on extensive research, we have selected 100 firms from around the world able to handle sophisticated cross-border government-led and internal investigations.

For corporate counsel, knowing which firm, or firms, to turn to during a crisis – sometimes at a moment's notice – is of the utmost importance. In the most extreme cases, getting the right external counsel – with experienced people in the necessary locations – can mean the difference between sinking and swimming for a company under government scrutiny.

Hence the need for a publication like the *GIR 100*.

Our research is essentially a vetting process: we review the data supplied to us by each firm with the aim of selecting 100 firms from around the world that we can recommend for handling corporate internal investigations and government investigations.

In preparation for the *GIR 100*, we asked numerous firms the same question: when pitching for work to potential clients, how do you persuade a general counsel that your firm is a better choice than your competitors?

Because of course, one can regale a potential client with a multitude of facts about the firm: the number of partners and associates at one's disposal; the ex-government enforcers with inside knowledge; the multitude of offices in far-flung locations; the in-house forensic accounting team.

These are all important – perhaps vital, especially on larger matters.

But ultimately we were told by many different firms, of all shapes and sizes, that it boils down to two things: experience and trust.

First, experience. Knowing how an investigation is supposed to work is one thing, but getting out there and actually doing it is something else.

Take witness interviews. We've heard anecdotes of how being a female lawyer can work to one's advantage when interviewing male witnesses in some jurisdictions, but has quite the opposite effect elsewhere. And should one play good cop, bad cop? Or a little of both, depending on the interviewee? What about bringing in local counsel to pick up on details and nuances in conversation that even a seasoned DC lawyer, for example, might fail to spot?

And when dealing with prosecutors, do you go, tail between your legs, with the results of a corporate internal investigation neatly packaged up, and drop it into the government's lap? Or do you go in teeth bared? Do you go in at all? And if it gets to the stage where you're negotiating a financial settlement with the government, do you follow the advice of one lawyer who said, "Whatever you do, never be the first to name a number." Or do you try to frame the debate right from the word go?

This isn't something learned at law school: this comes from hard work and experience on the ground. Has a firm carried out an investigation in country X before? Has it carried out multiple investigations there, over many years – meaning it would have substantial institutional memory when it comes to handling probes in that jurisdiction? Has that firm handled a cross-border investigation with multiple government agencies each looking for a scalp, with competing interests, conflicting laws, overlapping jurisdictions? How many such matters has it handled? Where? Which industries? What were the outcomes?

And then there's trust. The trust of the client, certainly – particularly those with whom the firm has worked for many years, perhaps in many different areas of law. Also, trust from other law firms: trust in a firm's ability to handle an investigation and to deal with the outcome of that investigation; and to work side by side with that firm positively and productively, whatever issues may arise. And, finally, trust from enforcers

– an incalculable but supremely valuable asset when it comes to negotiations with government agencies.

When we were researching each of the 100 firms that appear in this publication, that's what we placed most emphasis upon: experience and trust.

We're confident that each firm appearing in this guide – whether it's a multinational law firm with an army of investigations specialists, or a regional firm whose lawyers know the local legal terrain inside out – has substantial experience in handling corporate internal investigations and government-led investigations. And, accordingly, each has earned the trust of its clients, of other law firms and, importantly, of the government agencies in the jurisdictions in which it operates.

Our conclusions are based largely upon submissions we received – around three-quarters of the firms herein supplied full, comprehensive submissions detailing every aspect of their investigations practices – and from the dozens of phone calls and meetings we carried out with partners from the firms we list.

The results are also based on our own specialist, in-house knowledge. Our team of reporters, based in London and Washington, DC, cover the work of these 100 firms and others all day, every day. What's more, we were also able to draw upon – and contribute to – the work of colleagues on our sister publications, not least *Who's Who Legal*, whose research for its *Investigations* and *Business Crime Defence* editions has been invaluable in undertaking this project.

Finally, Global Investigations Review is sincerely grateful to all the firms who provided information for the *GIR 100*. We appreciate it was no mean feat, and in many cases saw firms burning the midnight oil to get the submission in on time. We hope you will agree that the results are well worth it.

Methodology

We invited firms across the world to make a *GIR 100* submission to Global Investigations Review. To do so, each firm was asked to complete a detailed questionnaire on its investigations and white-collar crime practice.

The questionnaire comprised two parts. The first aimed to gather information on the characteristics of a firm's investigations practice. Here, we requested public, on-the-record information that would enable us to write a profile of the firm. We wanted to know about the firm's clients, its star partners, its most noteworthy investigations, together with the achievements and developments the firm's investigations practice is proud of – and able to tell the world about.

The second part takes a look below the surface. We wanted to provide firms with an opportunity to demonstrate their experience and current activity levels, without breaking any ethical rules. For this section, we gave firms the opportunity to submit information confidentially. This has enabled us, first, to recommend a firm to readers on the basis of its current practice (rather than past, public successes), and second, to rank firms using objective data for the *GIR 30*. We asked for detailed information on the investigations and monitorships the firm has carried out over the past two years. We also looked at billable hours, partner travel, government experience and more.

Around a quarter of the firms featured in this guide did not provide a full submission. In most cases, where we strongly believed a firm should feature in the 100, we arranged a telephone call with the head of practice or another partner to discuss the firm's investigations experience. For these firms we have written shorter profiles.

Goodwin Procter

From bet-the-company tax matters to major FCPA cases, Goodwin Procter's team of experienced investigations lawyers are highly sought after by companies in trouble.

The firm

Goodwin Procter has a well-reputed investigations practice with a wealth of former DoJ officials. Whether acting for major corporates or top executives, the firm has worked on numerous high-stakes white-collar probes and compliance matters, from FCPA and insider trading cases to securities fraud investigations.

In New York, the firm has a trio of senior ex-government prosecutors: Richard Strassberg, Derek Cohen and William Harrington.

Strassberg was formerly head of the major crimes unit in the Manhattan attorney's office. The *Who's Who Legal* nominee is an expert in white-collar defence, and a seasoned hand at FCPA investigations and SEC enforcement proceedings. According to reports, he represented Switzerland's oldest bank Wigelin, which announced its closure in January 2013, after pleading guilty to allowing 100 US citizens to hide over US\$1 billion from US authorities.

Cohen previously served as deputy chief of the DoJ's fraud section and deputy director of the Deepwater Horizon Task Force, before joining Goodwin Procter, where he has been involved in most of the firm's major white-collar cases, including the defence of former SAC Capital Advisors portfolio manager Mathew Martoma on insider trading charges. Martoma is now serving a prison sentence.

Harrington, rounding off the trio of Manhattan investigations partners, is a former federal prosecutor in the Southern District of New York and lead attorney on a number of major ongoing cases. These include advising individuals in benchmark manipulation investigations and representing multiple companies in insider trading probes. Harrington's client list is impressive. Bank of America and military contractor Jorge Scientific Corporation have both sought his services in white-collar matters.

In Boston, the key investigations lawyers are Todd Cronan, co-chair of the firm's white-collar defence group, and litigation partner Jennifer Chunias. Both attorneys are experienced in advising companies during FCPA probes and regularly represent clients during SEC investigations.

Over on the West Coast, Silicon Valley partner Grant Fondo represents technology, digital currency, life sciences, private equity and venture capital clients in white-collar matters.

Network

As a sizeable US law firm, Goodwin Procter has a strong presence on both coasts. In the east, it has bases in New York, Boston and Washington, DC; in the west, the firm has offices in the technology hubs of San Francisco and Silicon Valley, as well as Los Angeles. Outside of the US, Goodwin Procter has bases in two international financial centres: London and Hong Kong.

Clients

The firm has a strong tradition of representing healthcare companies in white-collar matters. Partner William Harrington is currently advising US healthcare organisation Physicians Alliance, which is accused of accepting kickbacks from a hospital chain. A number of technology clients are also among Goodwin Procter's long-term clients. Securities filings reveal that the firm advised cloud company Zendesk when it was questioned by the SEC in 2014 about potential sanctions violations involving Cuba, Iran, Syria and Sudan.

A large number of financial institutions and their employees also use Goodwin Procter's investigations expertise. The firm has disclosed to GIR that it is representing banks and individuals in benchmark manipulation and tax evasion matters. However, the names of these entities cannot be revealed for confidentiality reasons.

Track record

Goodwin Procter served as counsel to Bank of America's Countrywide unit, which mis-sold poor-quality mortgages to government-backed home finance companies Fannie Mae and Freddie Mac. Following a jury trial in 2013, Judge Jed Rakoff ordered the company to pay US\$1.27 billion. In a rare instance of an individual employee having to pay a fine for misconduct relating to the 2008 financial crisis, Rebecca Mairone, a mid-level mortgage manager at Countrywide, was also ordered to pay US\$1 million in damages.

The case set a significant legal precedent – it was the first time civil penalties were imposed on a bank for financial crisis-era mortgage fraud under the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA).

Perhaps Goodwin Procter's highest-profile case of recent years concerned sex-trafficking activist Somaly Mam, who was accused by *Newsweek* of lying about being sold into sexual slavery as a teenager. The Somaly Mam Foundation, which was set up by the eponymous activist to fight sex trafficking in Cambodia, hired Goodwin Procter investigators to examine the allegations. The firm carried out interviews in Papua New Guinea, Australia and France as part of the inquiry. The results of the investigation were not made public, but Mam resigned from the foundation in May 2014.

Recent events

The firm has acted on numerous significant FCPA cases in recent years. According to press reports, in December 2014, partner Todd Cronan secured a US\$2.4 million SEC FCPA settlement for life sciences company Bruker. The Massachusetts-based business, which self-reported and cooperated extensively, was accused of bribing officials in China to win contracts. The SEC said Bruker paid officials more than US\$111,000, but the company neither admitted nor denied the allegations.

Richard Strassberg was lead attorney, along with Boston partner Roberto Bracerias, on one of the largest ever insider-trading cases: the trial of hedge fund trader Mathew Martoma. The SAC Capital portfolio manager was accused of using inside information about the results of an Alzheimer drug trial to generate profits and avoid losses equalling US\$275 million. In September 2014, he was sentenced to nine years in prison.