



RICHARD M. STRASSBERG

Partner

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Rich Strassberg, head of Goodwin's White Collar Defense practice, specializes in white collar criminal defense, SEC enforcement proceedings, Foreign Corrupt Practices Act ("FCPA") compliance and investigations, corporate internal investigations, and complex business and financial litigation. He is also a member of the firm's Higher Education Practice and a former member of Goodwin's Executive Committee.

Prior to joining the firm, Mr. Strassberg was the Chief of the Major Crimes Unit in the U.S. Attorney's Office for the Southern District of New York, responsible for supervising approximately 25 Assistant U.S. Attorneys in the prosecution of white collar criminal cases.

Mr. Strassberg is a Fellow of the American College of Trial Lawyers, one of the premier legal associations in America. He has twice been recognized by *The American Lawyer* as "Litigator of the Week" as a result of his securing extraordinary victories in some of the most closely followed white collar cases in the country, including the first ever insider trading case involving credit derivatives, the criminal accounting fraud case involving Bristol-Myers Squibb, and the KPMG criminal tax shelter case. Additionally, under Mr. Strassberg's leadership, *Law360* recognized Goodwin's White Collar Crime and Government Investigations practice as one of the top five white collar practices in the United States.

In 2020, *Chambers USA* again ranked Mr. Strassberg in Band One for New York-based white collar defense lawyers and as one of the leading trial lawyers nationwide and globally, noting that market sources refer to him as a "a go-to guy for trials and internal investigations," and that he "offers a tremendous amount of experience, judgment and coolheaded sophistication." *Chambers* has also previously highlighted his "innate ability to connect with judges and jurors, and make complicated fact patterns and sophisticated financial transactions accessible." He was previously named to *Super Lawyers* list of the Top 10 New York–Metro white collar lawyers, and is recognized by *The Legal 500 U.S.* as a leading individual for corporate investigations and white-collar criminal defense, listed by *Who's Who Legal* as a leader in the field of international investigations, and is regularly included in *U.S. News Best Lawyers*, *Global Investigations Review (GIR) 100*, and other surveys of top white collar litigators in the U.S.

Mr. Strassberg is also recognized by his peers as being one of the finest white collar attorneys in the market, twice being cited in *Law360* by white collar partners at other firms as being the white collar lawyer that impressed them, or that they most feared to go up against in court.

AREAS OF PRACTICE

White Collar Defense

Global Trade

Securities + Shareholder Litigation

Litigation + Dispute Resolution

Business + Commercial Litigation

False Claims Act

Government Investigations + Enforcement

Higher Education

EXPERIENCE

Mr. Strassberg represents individuals and entities in almost all the major white collar cases that have occurred over the last several years. His representative matters include:

Individual Representations

- John Stumpf, former Chief Executive Officer of Wells Fargo Bank, in securities litigation and various governmental investigations arising from the allegations that Wells Fargo's Community Bank opened millions of unauthorized accounts for customers.
- Maria das Gracas Silva Foster, the former CEO of Petrobras, in civil securities litigation in the Southern District of New York. Mr. Strassberg has been retained as lead trial counsel for Ms. Foster in this case asserting that Petrobras' disclosures relating to its financial statements were false and misleading because they failed to disclose the alleged corruption and bribery involving Petrobras' employees, Brazil's ruling political parties, and many of Brazil's largest contractors.
- Former SAC Capital Advisors portfolio manager, Mathew Martoma, against criminal and SEC allegations of insider trading. Prosecutors alleged that Martoma participated in the largest-ever insider trading case, committing securities fraud by trading on shares of two pharmaceutical companies using non-public information, resulting in over \$276 million in gains.
- David Greenberg, a former KPMG partner, in a case described by the government as the largest criminal tax case in U.S. history. After a two-and-a-half month trial, the jury acquitted Mr. Greenberg of all charges, while convicting all of the other defendants of multiple counts. In addressing the jury following Mr. Strassberg's summation, the government conceded that the key cooperating witness in the case "got destroyed on cross-examination by Mr. Strassberg" and that his examination was so effective that the prosecutor "personally wanted to crawl under the table." Mr. Strassberg was recognized by *The American Lawyer* as "Litigator of the Week" as a result of his advocacy at the trial.

- Jon Paul Rorech, a Deutsche Bank trader, in the first-ever insider trading case involving credit default swaps. After a month-long bench trial, the Court dismissed all charges against Mr. Rorech, providing Mr. Strassberg's client with a sweeping victory in a landmark case regarding practices in the fixed income markets.
- Richard Lane, the former President of the Worldwide Medicines division of Bristol-Myers Squibb (BMS), in criminal and civil securities cases involving allegations of fraud in connection with so-called "channel stuffing" practices at BMS. After more than 5 years of pre-trial litigation, Mr. Strassberg was able to convince the government to agree to dismiss the charges against Mr. Lane as part of a deferred prosecution agreement. Mr. Strassberg secured this victory after he had convinced the District Court to dismiss certain government theories of liability and had that decision affirmed on appeal by the Third Circuit.
- The CFO of one of the world's largest pharmaceutical companies in a civil securities litigation in the Southern District of New York. Mr. Strassberg was brought in to be lead trial counsel for the CFO in this case alleging that the company's disclosures relating to the criminal investigation of its off-label promotion of certain drugs violated the securities laws.
- The former CEO of a Fortune 30 health care company in connection with an extensive investigation and Wells process by the SEC relating to alleged fraudulent disclosure and insider trading violations.
- The current CEO of a large financial institution, in connection with investigations by the SEC, the New York Attorney General's Office and the U.S. Congress into transactions related to the credit crisis.
- The head of the China business of Avon Products, Inc., in connection with DOJ and SEC investigations of potential FCPA violations relating to the marketing and sale of products in China, including the alleged provision of gifts and entertainment to Chinese officials.
- The president of a foreign corporation in connection with DOJ and SEC investigations of potential FCPA violations relating to the award of telecommunications contracts in the Balkans to the subsidiary of an international telecommunications company.
- The president of a foreign bank in connection with a DOJ investigation of potential FCPA violations relating to the bank's activities in Kyrgyzstan.
- The chief legal officer of an oil and gas company in connection with a far-reaching FCPA investigation involving alleged bribery in connection with large oil and gas projects overseas.
- A former officer of Standard & Poors in connection with DOJ and SEC investigations into the rating agency's conduct, including in the case *United States v. McGraw-Hill Companies, Inc. et al*, 2:13 Cv. 779 (CDCA).

Corporate Representations

- Countrywide Financial Corporation and Countrywide Home Loans in connection with a FIRREA and False Claims Act case filed against a major bank in connection with the sale of mortgage loans to Fannie Mae and Freddie Mac. The trial judge called Mr. Strassberg's examination of a witness "a model of how I would hope the examination and cross-examination and testimony will be conducted," noting that Mr. Strassberg's questions were "by and large models of clarity and simplicity." He suggested to the parties: "if you want to have a model in mind of what the Court would prefer to see, you've just seen such a model." This was the first case to go to trial applying FIRREA to issues arising from the credit crisis,

and, on appeal, the Second Circuit directed judgment be entered dismissing all claims against the defendants, resulting in a landmark victory for his clients.

- Wegelin & Co., the world's oldest private Swiss bank, in defending against criminal tax challenges from the DOJ, IRS and U.S. Attorney's Office that the bank assisted U.S. clients in evading their tax obligations.
- The audit committee of Puda Coal, Inc, a NYSE listed company, in conducting an investigation into allegations that several hundred million dollars of value was stolen from the company by its Chinese officers in connection with transactions involving the largest private equity fund in China, controlled by the Chinese government. Mr. Strassberg also represents the US members of the audit committee in connection with several related civil securities lawsuits.
- Direct Revenue and its founders in litigation against the New York Attorney General's office in the leading Internet spyware case in the country. The New York Attorney General's Office billed the case as the largest Internet spyware case in history and it garnered substantial media attention, including profiles in the *Wall Street Journal* and the *New York Times*, and a cover story of *Business Week*. Mr. Strassberg moved to dismiss the case on a variety of grounds, including the enforceability of internet contracts and the scope of authority of the New York State Attorney General in Internet cases. The court agreed and dismissed the entire case.
- A biotechnology company in connection with criminal investigations by the Department of Defense, Office of Inspector General and the U.S. Attorney's Office into allegations of over-billing and fraud in connection with various government contracts.
- An international broker-dealer in connection with multiple investigations by FINRA and the SEC involving its fixed income business. Mr. Strassberg conducted an internal investigation, represented the company and its employees in multiple days of testimony before the regulators, and responded through written submissions and oral presentations to the issuance of a Wells notice to the client. As a result of this advocacy, the regulators ultimately declined to initiate any enforcement action against the client.
- Multiple institutional clients in connection with the public pension fund pay-to-play investigations being conducted by the New York Attorney General's office, the SEC, the New Mexico U.S. Attorney's Office and various state regulators.
- An institutional client in connection with the investigations into the municipal bond industry being conducted by the Department of Justice Anti-Trust Division as well as the SEC.

Past Representations

Among certain of Mr. Strassberg's other past cases are:

- The Martha Stewart case, representing Peter Bacanovic, Ms. Stewart's former Merrill Lynch financial advisor.
- The Enron investigation, representing a banker from a large international financial institution involved in structuring off balance sheet transactions with Enron.
- Various individuals and entities in numerous investigations conducted by the NYAG's Office.
- Various officers of financial institutions in connection with investigations and lawsuits relating to CDOs and the credit crisis.

- Numerous investigations by various criminal and regulatory agencies into allegations of securities fraud, Foreign Corrupt Practices Act violations, health care fraud, off-label marketing of drugs, accounting fraud, anti-trust violations, price-fixing, insider trading, corporate governance violations, tax fraud, bribery of public officials and obstruction of justice.

Arbitration and Civil Litigation

In addition to his work in the white collar and regulatory arenas, Mr. Strassberg represents clients in complex civil litigation, including representations involving securities class action defense, minority shareholder rights, trade secrets, ERISA class action defense, health care and insurance litigation, and commercial disputes. Civil cases include:

- The successful defense of theft of trade secret, breach of contract and tortious interference claims against an international electronics company, including the dismissal of federal and state complaints filed in NJ courts and the defense of a two-week ICC arbitration in London.
- The successful filing of a summary judgment motion in a securities case alleging breach of fiduciary duties, resulting in the dismissal of all claims against his client.
- The resolution of a minority shareholder dispute for a client, resulting in the client receiving a multi-million dollar settlement that far exceeded the client's initial request for relief.
- The successful defense of a two-week arbitration regarding a multi-million dollar joint-venture dispute, resulting in a total victory for his client, including an award of attorney's fees.

PROFESSIONAL ACTIVITIES

Mr. Strassberg is a Fellow of the American College of Trial Lawyers and a member of the Board of Directors of the New York Lawyers for the Public Interest and the New York Council of Defense Lawyers. He is a member of the Federal Bar Council and holds the position of Master in the Federal Bar Council Inn of Court Program. Mr. Strassberg is also a member of the New York City Bar Association and the ABA's Criminal Justice Section. He has taught as an adjunct professor at Fordham Law School and at Brooklyn Law School, and has served as a guest lecturer at Harvard Law School, Yale Law School and NYU Law School.

While a federal prosecutor, Mr. Strassberg served as a member of the Attorney General's Advisory Committee – Subcommittee on Health Care Fraud and as the Health Care Fraud Coordinator for the Southern District of New York, U.S. Attorney's Office. He served as the Chairperson of the Southern District of New York Bankruptcy Fraud Task Force, as a member of the National Bankruptcy Fraud Working Group and as a U.S. Delegate to China as part of the State Department's Intellectual Property Enforcement Exchange Program.

Mr. Strassberg is involved with pro-bono work and serves as a member of the SDNY Criminal Justice Act panel, representing indigent defendants in criminal cases. As part of his pro bono service, he has acted as standby-trial counsel to an indigent defendant and successfully argued a criminal appeal before the Second Circuit. Mr. Strassberg is also a member of the Executive Committee of the UJA's Criminal Law Group.

PROFESSIONAL EXPERIENCE

As Chief of the Major Crimes Unit in the U.S. Attorney's Office for the Southern District of New York, Mr. Strassberg was responsible for supervising approximately 25 Assistant U.S. Attorneys in the prosecution of white collar criminal cases, including corporate crimes, financial institution fraud, Foreign Corrupt Practices Act cases, money laundering, computer and internet crimes, intellectual property crimes, health care fraud, tax fraud, bankruptcy fraud, environmental crimes, and mail and wire frauds.

Prior to becoming the Chief of Major Crimes, he was a member of the Southern District of New York Securities and Commodities Fraud Task Force, responsible for prosecuting some of the largest securities fraud cases in the country. Throughout his tenure as an Assistant U.S. Attorney, Mr. Strassberg personally handled all phases of the criminal prosecution of cases involving violations of the securities, anti-fraud, bankruptcy, tax, narcotics, money laundering and involuntary servitude laws, from investigation through trial and appeal, including the successful trial of multiple complex financial and securities frauds.

RECOGNITION

Mr. Strassberg has been consistently recognized over the past 15 years in *Chambers USA: America's Leading Lawyers for Business* as one of the top white collar litigators in New York and one of the leading Trial Lawyers globally by *Chambers Global*. He has also been recognized as being among the Top 10 lawyers in New York by *Super Lawyers* and has been included in *U.S. News-Best Lawyers*, *Global Investigations Review 100*, a guide to the world's leading firms for corporate investigations, *Who's Who Legal: Investigations*, and is recognized by *The Legal 500 U.S.* as a recommended lawyer for Financial Services Litigation and White Collar Defense. He is also a fellow of the American College of Trial Lawyers, one of the premier legal associations in America.

In 2005, Mr. Strassberg was selected to present the Fifth Annual Korn Lecture at Cornell Law School. In 2004, he received the Burton Award for Legal Achievement, which recognizes excellence in legal scholarship. Mr. Strassberg was honored for authoring "Is Selective Waiver of Privilege Viable?" which appeared in *The New York Law Journal*.

Mr. Strassberg was a recipient of the 2001 Executive Office of the U.S. Attorneys Director's Award for Superior Performance as an AUSA. He also received the National Award for Prosecutorial Excellence from the Federal Law Enforcement Officers Association in connection his successful prosecution of a \$40 million Medicare fraud and numerous other awards and commendations for his work on various prosecutions. He is listed as one of the world's leading white collar crime lawyers by *Euromoney's Expert Guides: White Collar Crime Lawyers*.

AWARDS



PUBLICATIONS

Mr. Strassberg is the author of an essay in the book *Beyond a Reasonable Doubt*, edited and introduced by Larry King. He was featured in a detailed video interview by the *New York Times* and has been a legal commentator on various programs, including NPR, Fox News, Dateline and the Financial Management Network. He also authored a chapter on Foreign Corrupt Practices Act investigations in *Inside the Mind: International White Collar Enforcement* and is the co-author of a chapter on privilege in the context of investigations in *The Practitioner's Guide to Global Investigations*.

Mr. Strassberg co-authors a quarterly column on Federal Civil Enforcement in the *New York Law Journal*, has published numerous articles in various legal periodicals and has been a guest speaker for various organizations, including the American Bar Association's National Institute on Internal Corporate Investigations, the New York Council of Defense Attorneys, the Federal Bar Council, the Association of the Bar of the City of New York, the Massachusetts Bankers Association, the ABA Business Law Section, the Capital Region Bankruptcy Bar Association, the Federal Bar Association, the Department of Health and Human Services and the National Association of Criminal Defense Lawyers.

CREDENTIALS

EDUCATION

J.D., 1988

Harvard Law School
(*cum laude*)

B.S., 1985

Cornell University
(with distinction)

CLERKSHIPS

1988 to 1990 U.S. District Court for the Southern District of New York, Honorable Robert J. Ward

ADMISSIONS

BAR

New York

COURTS

U.S. Court of Appeals for the Second Circuit

U.S. Court of Appeals for the Third Circuit

U.S. District Court for the Eastern District of New York
U.S. District Court for the Southern District of New York