



GIR

Global Investigations Review

100

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



GIR 100

Global Investigations Review

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.

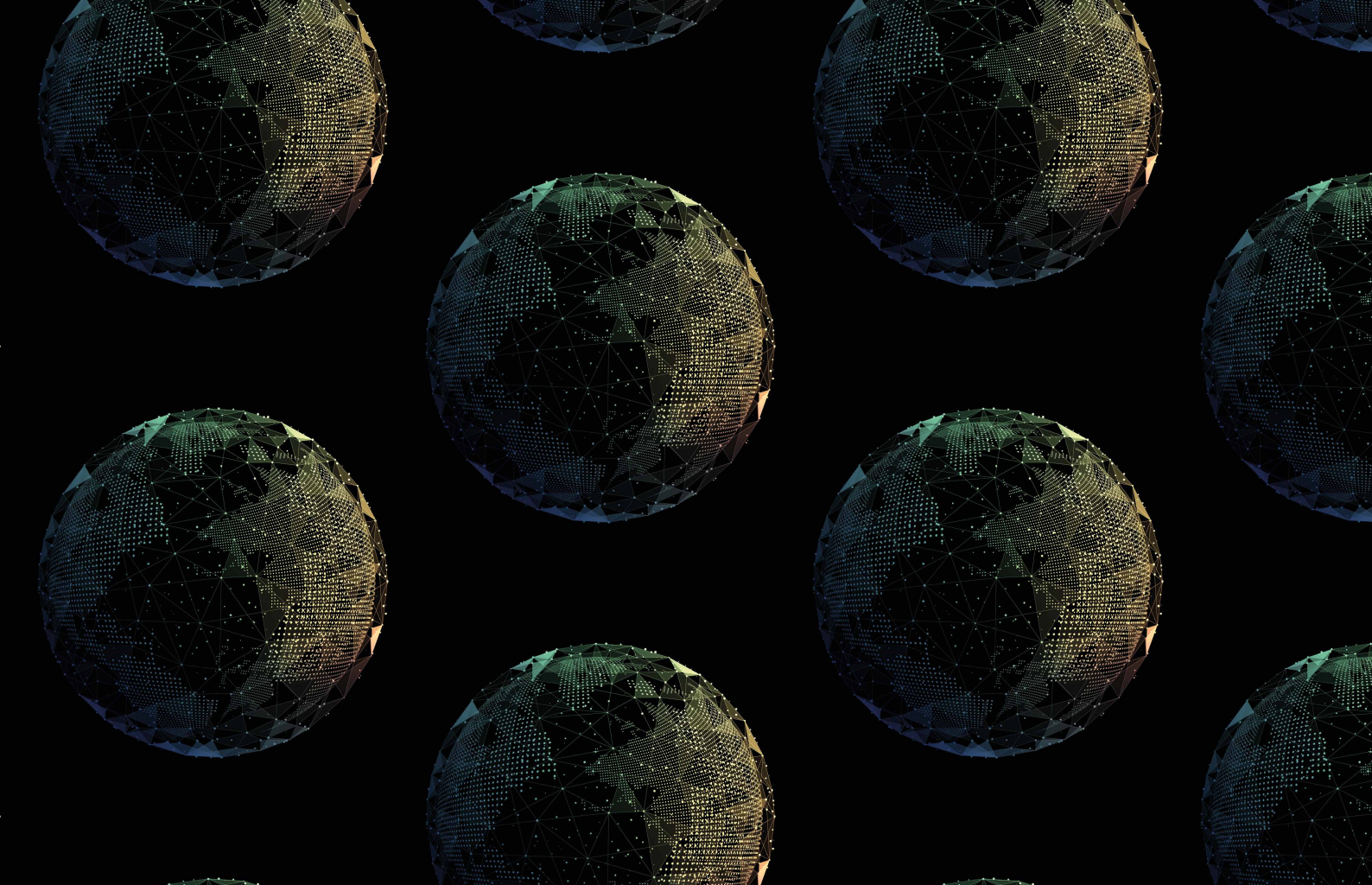
First, experience. Knowing how an investigation is supposed to work is one thing, but getting out there and actually doing it is something else.

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 – every firm herein supplied a full, comprehensive submission detailing every aspect of its investigations practices – and from the dozens of phone calls and meetings we have 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 partner travel, government experience and more.

Simpson Thacher & Bartlett

Simpson Thacher & Bartlett's highly experienced white-collar lawyers last year guided Nu Skin Enterprises to a favourable US\$766,000 FCPA settlement with the SEC.

The firm

Simpson Thacher has a broad international practice, with investigations work spanning more than 50 jurisdictions. What's more, nine of the firm's investigations partners have extensive experience in public service, and many are former prosecutors, trial lawyers and enforcement attorneys from across the spectrum of US enforcement agencies.

In Washington, DC is Cheryl Scarboro, a *Who's Who Legal: Investigations* nominee and the first chief of the US Securities and Exchange Commission's FCPA unit. While in government, Scarboro oversaw many large foreign bribery cases, including a landmark US\$800 million FCPA settlement with Siemens.

Joining Scarboro in the DC office is Jeff Knox, the former chief of the fraud section in the DOJ's criminal division. During his time at the DOJ, Knox supervised the agency's investigation into manipulation of the Libor interest rate benchmark, as well as multimillion-dollar FCPA settlements with Hewlett-Packard, Johnson & Johnson and Pfizer.

The firm has a strong white-collar and investigations practice in New York, where it is based. Paul Curnin and Jon Youngwood co-chair the firm's litigation department. Mark Stein, a former assistant US attorney in the Southern District of New York, focuses his practice on the financial services industry. Nicholas Goldin, also a former federal prosecutor from the US Attorney's Office in Manhattan, serves as co-chair of the firm's privacy and cybersecurity practice.

Also in New York is Joshua Levine, a *Who's Who Legal: Investigations* nominee and yet another former assistant US attorney for the Southern District of New York, where he served as chief of the district's international narcotics trafficking unit. At Simpson Thacher, Levine has conducted multiple internal investigations into FCPA violations, and represented a major European hedge fund before the CFTC.

The practice also has a strong presence in Silicon Valley, where it fields Alexis Coll-Very. From Simpson Thacher's Palo Alto office, Coll-Very has had a hand in numerous high-profile matters, including FCPA investigations involving personal care products company Nu Skin Enterprises and real estate company CB Richard Ellis.

In 2015, it recruited counsel Adam Goldberg to the firm's Hong Kong office. Fluent in Mandarin, Goldberg has significant experience representing clients across Asia in disputes and conducting internal investigation.

In February 2017, the firm added Michael J Osnato Jr, the former chief of the SEC's complex financial instruments unit.

Recent matters

In recent years, Simpson Thacher has represented companies amid SEC probes into accounting violations, helped Nu Skin reach a foreign bribery settlement with the SEC and

represented an individual in the ongoing FIFA corruption scandal.

Curnin, Goldin and Scarboro represented the New York-based marketing company MDC partners, which agreed to pay US\$1.5 million in January 2017 to settle alleged accounting improprieties with the SEC. Curnin and Goldin also acted for L3 Technologies, a publicly traded defence contractor, in joint DOJ and SEC probes. The company agreed to pay US\$1.6 million to settle accusations of improper accounting in January 2017.

Nu Skin reached a civil settlement with the SEC in September 2016. The company agreed to pay US\$765,688 to settle charges that its Chinese subsidiary misrepresented a donation to a charity associated with a Communist party official. Nu Skin was charged with violating the accounting provisions of the FCPA. The company was advised by Jim Kreissman, a partner in the firm's Palo Alto office.

Knox represents a senior executive in ongoing criminal probes by the DOJ and Swiss Attorney General's Office into widespread corruption at FIFA, the world football governing body. The case has received global media attention but the name of Knox's client remains under wraps.

Curnin and Goldin currently represent the board of directors of the Wounded Warrior Project, an organisation based in Jacksonville, Florida, which raises awareness of and enlists public aid for the needs of injured service members. In January 2016, *The New York Times* reported that only 60% of the charity's revenue was being spent on programmes to help veterans; the remaining 40% went on overhead costs. The New York attorney general, the California attorney general and the Senate Judiciary Committee have opened inquiries into the matter.

The firm is involved in an impressive number of confidential, ongoing FCPA investigations. In connection with various bribery allegations, it has represented a global telecommunications company, an international aviation company, a large Korean company, a global hospitality company and the senior executive of a major bank, among many others.

Network

The firm is headquartered in New York. It also has investigations practitioners in Washington DC, Palo Alto and Hong Kong.

Clients

Simpson Thacher counts several prominent financial institutions among its clients, including JPMorgan Chase. It served as monitor for Avon Products, and represents a senior executive implicated in the high-profile Fifa corruption scandal. The firm also represented Alibaba, a Chinese online retailer, in an SEC probe into the company's IPO, the largest in history.

Track record

In 2015, Stein was selected to oversee cosmetics company Avon Products following a US\$135 million FCPA settlement. The New York-based company admitted to concealing cash gifts to Chinese government officials in a deferred prosecution agreement reached with the DOJ in December 2014. Stein was tasked with monitoring Avon for an 18-month period.

The firm has also been heavily involved in litigation arising from investigations relating to mortgage-backed securities. To that end, Simpson Thacher has advised UBS, Deutsche Bank, RBS and Countrywide Financial.