

## White Collar Group Of The Year: WilmerHale

By **Rose Krebs**

*Law360 (March 8, 2024, 2:02 PM EST)* -- WilmerHale's white-collar attorneys advised mining giant Glencore in resolving bribery and market manipulation charges and steered Alameda Research's former CEO through criminal proceedings over FTX's collapse, earning the firm a spot among Law360's 2023 White Collar Groups of the Year.

The firm's white-collar defense and investigations practice has grown with key hires in recent years, such as that of Preet Bharara, practice group co-chair Kimberly A. Parker told Law360. Bharara, the former U.S. attorney for the Southern District of New York, joined the firm in 2022.

The practice's group depth and the diverse experiences of its attorneys — whether prior prosecutorial work for the government, such as Bharara's, or defense-side expertise — is a key part of the group's continued success, Parker said.

"I think what really sets our group apart is our cross-disciplinary strength," she said. Also, WilmerHale's white-collar attorneys have strong subject-matter expertise and know what to expect and how to get results in all types of proceedings, Parker said.

Among the roughly 80-attorney group's recent high-profile matters was its representation of Glencore as it faced bribery and market manipulation charges involving enforcement authorities across the globe. In May 2022, the mining giant agreed to pay more than \$1.1 billion in criminal and civil penalties after pleading guilty to U.S. bribery and manipulation charges.

In November 2022, Glencore was ordered to pay £276.4 million (\$310.6 million at the time) by a London court over a string of bribery charges in connection with corrupt payments made to African public officials for preferential treatment in the award of oil contracts.

Glencore's trading arm also agreed to pay \$485.6 million in penalties in connection with charges brought in Connecticut federal court over the alleged manipulation of oil market prices, WilmerHale said. That resolution "was the first to implement" a U.S. Department of Justice policy requiring certification from company executives at the end of a compliance monitorship to show measures were put in place to prevent and detect violations, the firm said.

Parker characterized the Glencore matters as "the most significant cross-border enforcement action" in



recent years. The firm's representation of the company "is a terrific example of the breadth and approach of our white-collar group" and of the firm's cross-disciplinary strength, she said.

At one point, more than 100 firm lawyers were working on the Glencore matters, Parker said.

"A cross-border matter just has inherent challenges," such as coordinating strategy among lawyers around the world, Parker told Law360.

"Unique aspects of the law in these countries come to bear," and WilmerHale's white-collar attorneys are uniquely suited to manage such complex cases, she said.

Its white-collar attorneys also used their skills to advise Caroline Ellison, the former CEO of FTX founder Sam Bankman-Fried's crypto hedge fund Alameda Research, in connection with the government's investigation into the collapse of the cryptocurrency exchange, partner Peter G. Neiman told Law360.

Ellison "found herself right in the middle of one of the largest financial scandals of the last 20 years," Neiman said.

Unlike the large team that worked on Glencore matters, the four-attorney team representing Ellison had to "be very nimble," Neiman said.

A certain type of expertise was required as Ellison faced a fast-moving inquiry from the government, Neiman said, and the team and strategy had to be put together quickly. One of the key tasks was ensuring Ellison was prepared to be the "star witness" at the October trial of Bankman-Fried, Neiman said.

Bankman-Fried is set to be sentenced March 28 after being found guilty by a Manhattan federal jury of defrauding customers who placed billions of dollars with the fallen cryptocurrency exchange, and of fleecing investors and lenders by secretly spending huge sums for his own benefit.

Ellison, Bankman-Fried's onetime girlfriend, pled guilty in December 2022 to aiding the FTX founder in what Manhattan U.S. Attorney Damian Williams has called "one of the biggest financial frauds in American history." She cooperated with the U.S. Attorney's Office in the Southern District of New York in its case against Bankman-Fried.

In other recent high-profile matters, attorneys in WilmerHale's white-collar practice group represented Norfolk Southern Corp. executives in litigation and their response to congressional inquiries following the February 2023 train derailment in East Palestine, Ohio, and along with co-counsel Morgan Lewis & Bockius LLP, firm attorneys achieved a win for dialysis company DaVita Inc. in its defense of a criminal labor market allocation case brought by the U.S. Department of Justice.

--Additional reporting by Christopher Crosby, Pete Brush and Rachel Scharf. Editing by Linda Voorhis.