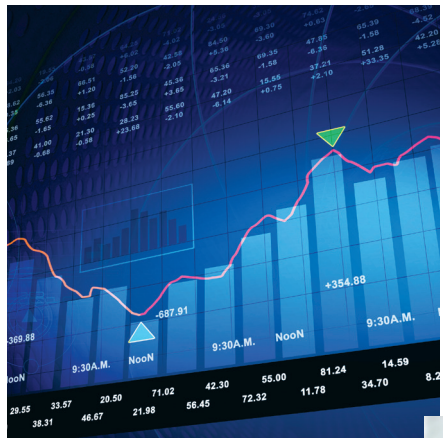
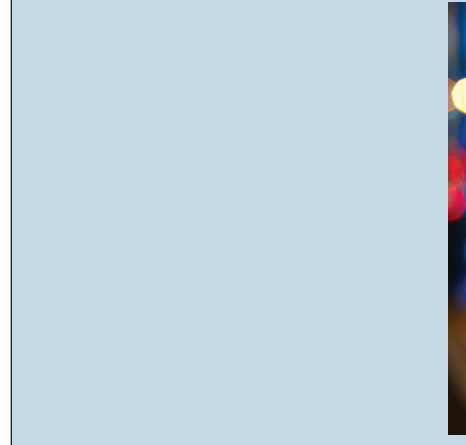


SECURITIES & FUTURES ENFORCEMENT



**Resolving Sensitive
and Pressing
Enforcement and
Regulatory Matters**



ROPES & GRAY

INCREASED REGULATION AND ENFORCEMENT efforts are creating an extremely challenging environment for financial institutions, as governments and international regulators have changed the operating landscape of banks around the world. Now more than ever, it is

imperative that financial institutions have seasoned counsel on their side to help them navigate inquiries and investigations while minimizing their exposure among federal, state and local governmental agencies, as well as in the media.

WHY ROPES & GRAY?

- When our clients face regulatory inquiries, subpoenas or investigative demands, our lawyers mobilize quickly to understand the nature of the investigation, organize and interpret potentially responsive documents, interview employees, and open dialogues with regulators and investigators.
- We understand the complexities of working with federal and state regulators and have developed valuable relationships with them. Our understanding of the issues and corresponding relationships are crucial to achieving the best possible outcome for our clients.
- When you retain Ropes & Gray, you hire the entire firm. If we determine with our client that we need assistance from a partner with another specialty, we simply add him or her to the team. Our clients turn to us with their most challenging issues because we work thoughtfully and efficiently, bringing the right people with the right skills and experience to any matter.

INSIGHT FROM EXPERIENCE

Our legal practices include experienced lawyers who have held prosecutorial and enforcement roles with the U.S. Attorney's Office, Department of Justice, and Securities and Exchange Commission.

WHO WE SERVE

With a global team of more than 100 enforcement attorneys, Ropes & Gray has extensive experience on complex matters involving criminal and civil government enforcement, regulatory compliance and disclosure, and securities offerings. We represent:

- Banks
- Global asset managers
- Public and private companies
- Management, boards of directors, and board committees

HIGH-PROFILE WORK

We have represented clients in many of the most high-profile and cutting-edge enforcement matters. Notably, we secured the first nonprosecution agreement with the SEC for a public company client under the SEC's Enforcement Cooperation Initiative.

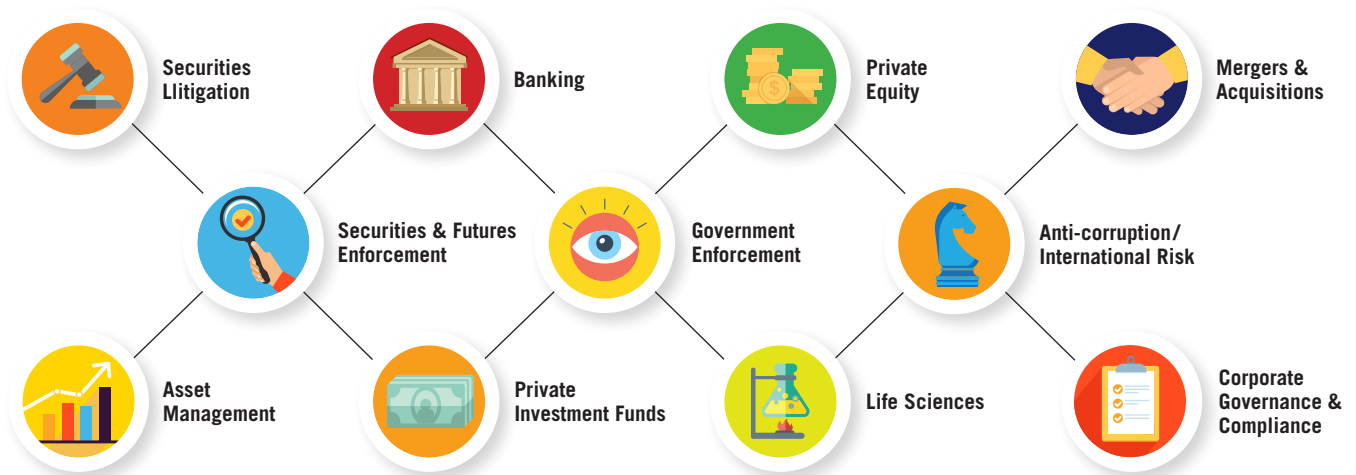
Other matters have included investigations by the SEC, DOJ and other regulatory bodies into:

- The subprime crisis
- Alleged manipulation of benchmark rates
- Market timing
- "Pay-to-play" arrangements (pension fund bribery investigations)
- Insider trading in the hedge fund industry
- Options backdating
- Foreign Corrupt Practices Act (FCPA) issues.

"A team-oriented approach to our business ... with collaborative, responsive, down-to-earth individuals." —Client quoted in Chambers USA

CROSS-PRACTICE COLLABORATION

Drawing on resources in our offices around the globe, we focus on developing cutting-edge solutions to help clients meet their business goals. Our practice includes:



WHAT WE DO

OUR ATTORNEYS work closely with clients not only to handle pressing issues as they arise, but to safeguard against punitive regulatory actions by implementing systems that preempt the concerns of regulators and also serve to open meaningful dialog between clients and regulatory bodies.

OUR TRACK RECORD

ROPES & GRAY conducts investigations with discretion and efficiency in order to analyze and best address major concerns, implement preventative or corrective solutions, and illuminate the facts of a matter with minimal disruption to key business functions.

Highlights of our work include representing:

- **A FINANCIAL INSTITUTION** and numerous individuals in investigations by the DOJ, SEC and the Commodity Futures Trading Commission, as well as the U.K. Financial Conduct Authority and Serious Fraud Office and other enforcement agencies concerning the alleged manipulation of certain benchmark rates, including the London Interbank Offered Rate, foreign exchange and ISDAFIX.

- **THIRTEEN OF THE LARGEST PRIVATE EQUITY FIRMS** in the U.S. in significant SEC enforcement inquiries—more than any peer firm. Ropes & Gray also has represented private equity clients in more SEC examinations, which can lead to enforcement inquiries, than any other law firm.
- **STATE STREET**, one of the world's largest institutional money managers, in investigations by SEC and state regulators focusing on alleged material omissions regarding its funds' exposure to the subprime mortgage market and the use of leverage and derivatives in funds.
- **A MULTIBILLION-DOLLAR HEDGE FUND** and its founder in the largest West Coast-based insider trading matter to date, in which we secured a favorable settlement. Ropes & Gray continues to represent numerous asset management firms, hedge funds and other investors in such investigations.
- **THE INVESTMENT ADVISORY DIVISION** of a publicly traded financial services company in an internal investigation related to the use of financial leverage and related compliance system failures in fixed income mutual funds in the context of an SEC/FINRA inquiry into other issues.

GLOBAL REACH

Ropes & Gray serves clients through a global network of offices in the world’s major centers of business, finance, technology and government. Across 17 time zones, more than 1,200 attorneys based in Asia, Europe and the United States collaborate seamlessly to provide clients with the high-quality representation and uncompromising, round-the-clock service that have made Ropes & Gray one of the world’s premier law firms.



“An incredibly talented team with an ability to handle all matters with great success. They are excellent—I’d highly recommend them.”

—Client quoted in Chambers USA

MARKET PERCEPTION

■ **Law360**

In January 2016, *Law360* cited our practice as one of just four global law firms on the “Securities All-Star” list.

■ **Chambers**

Recognized nationally for securities regulation, securities litigation and corporate crime & investigations.

■ **The Legal 500**

Ranked nationally for corporate investigations & white collar criminal defense and securities litigation.

■ **Benchmark Litigation**

Ranked nationally for white collar crime and securities litigation; 2017 Massachusetts firm of the year and 2017 white collar crime firm of the year finalist.

■ **U.S. News “Best Law Firms”**

Ranked nationally for securities regulation and securities litigation.

■ **IFLR1000**

Ranked nationally as a top tier financial and corporate firm.

ROPES & GRAY

ropesgray.com

NEW YORK | WASHINGTON, D.C. | BOSTON | LONDON
 CHICAGO | SAN FRANCISCO | SILICON VALLEY
 HONG KONG | SEOUL | SHANGHAI | TOKYO