
Sandpiper Partners LLC

Invites You to

A Complimentary “Virtual” Zoom Briefing

3rd Annual

Hot Trends in DOJ and SEC Enforcement and Litigation 2021

New Priorities Under the Biden Administration

*Featuring 6 Government Speakers Including the U.S. Attorneys Minnesota,
Wisconsin; Regional Director, SEC, Chicago; U.S. Attorney’s Office,
Northern District of Illinois; FBI*

Tuesday, February 23, 2021

8:30 AM – 11:30 AM CST

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TOPICS IN THE SPOTLIGHT:

- **Expanded SEC Disgorgement Authority in the “NDAA” for Fiscal Year 2021:**
 - Complications for Investigations & Settlements
 - **CARES Act/PPP/COVID:** Disclosures & Fraud Investigations
 - **Cybersecurity & Data Privacy:** Disclosures & Internal Control Issues
 - **Whistleblower Cases:** Navigating the Minefield
 - **Accounting Fraud & Misleading Disclosure, Market Manipulation**
 - **Shareholder Activism:** A Growing Force
 - **FCPA:** What Countries Will Receive Significant Attention?

➤ **Investigations:** More Targets Among Big Tech Companies, Banks,
Hedge Funds, Individuals?

➤ **Cryptocurrencies**

Faculty

From the Government

W. Anders Folk

First Assistant U.S. Attorney,
U.S. Attorney's Office, Minneapolis

Matthew D. Krueger

United States Attorney, U.S. Attorney's Office,
Eastern District of Wisconsin, Milwaukee

Joel R. Levin

Director of Chicago Regional Office,
Securities and Exchange Commission, Chicago

Erica H. MacDonald

United States Attorney, U.S. Attorney's Office,
District of Minnesota, Minneapolis

Aaron Van Hoff

Special Agent, Federal Bureau of Investigation
(FBI), Chicago

Jason Yonan

Chief of Securities and Commodities, Fraud
Section, United States Attorney's Office,
Northern District of Illinois, Chicago

Other Panelists from Law Firms & Corporate Law Departments, Advisors

Gary Ballesteros

Vice President, Vice President, Law,
Chief Compliance Officer and Ombudsman,
Rockwell Automation, Inc., Milwaukee

Kevin Bennett

Vice President, Forensic Services,
Charles River Associates, Chicago (Co-Moderator)

Jennifer L. Beidel

Partner; Co-chair, White Collar and Government
Enforcement Practice,
Saul Ewing Arnstein & Lehr LLP, Philadelphia

Dan Collins

Partner; Co-leader, Litigation Practice Group,
Faegre Drinker Biddle & Reath LLP, Chicago

Lisa Dane

Vice President, Charles River Associates, New York

Nancy DePodesta

Partner, Saul Ewing Arnstein & Lehr LLP,
Chicago (Co-Moderator)

Michael A. Duran

Vice President and Chief Ethics & Compliance
Officer, 3M, St. Paul

Jonathan D. King

Partner; Co-Chair, Global Investigations Practice,
DLA Piper LLP (US), Chicago

Kenneth Mathieu

Vice President, Forensic Services,
Charles River Associates, Chicago

William J. Otteson

Deputy General Counsel,
UnitedHealth Group, Minnetonka, MN

Lawrence Oliver

Chief Counsel, Investigations,
The Boeing Company, Chicago

Ann Claire Phillips

Senior Vice President, Chief Government
Investigations Counsel & Chief Risk Officer –Legal
U.S. Bank, Minneapolis

David W. Simon

Partner; Leader, Government Enforcement
Defense & Investigations International Practice,
Foley & Lardner LLP, Milwaukee

Deborah G. Spanic

Chief Ethics & Compliance Officer,
Clarios, Milwaukee

Kevin Ueland

Global Head of Investigations,
3M, St. Paul

What Can We Expect in 2021 & Beyond

Sandpiper Partners is pleased to announce the latest in its series of highly regarded conferences to update you on current developments.

Under the Biden Administration, there will be a new chairman at the SEC and a new leader at the Justice Department, who are likely to be more active, pro-regulatory, pro-enforcement in their approach to pursue cases against companies, large banks, and individuals. There will be the most significant changes in four years in direction, policies, actions, investigations and court cases impacting every aspect of enforcement, litigation and disclosure.

This is an important year to attend. There are many new subjects on our agenda. For example the SEC's expanded disgorgement authority is expected to complicate investigations and settlements. In the new National Defense Authorization Act for Fiscal Year 2021 ("NDAA"), there are provisions that observers expect will impact SEC investigations and settlement dynamics: document demands may become more burdensome, the SEC may have more incentives to "overcharge" conduct in an investigation; more changes may be brought against individuals, and settlements may become more difficult. The provisions also affect new and pending investigations.

More Activity Likely in Six Areas

A recent survey conducted by a law firm among enforcement attorneys, accountants, and compliance professionals finds the likelihood of more activity involving Foreign Corrupt Practices Act (FCPA), CARES Act, PPP/COVID Fraud & Disclosures, Insider Trading, Cybersecurity/Data Privacy and Money Laundering—all of which are prime topics on this year's agenda. The "Whistleblower" program also will be examined as will Shareholder Activism, where the number of new campaigns and stakes are likely to increase in 2021.

The program will be authoritative with participation by six government speakers including, two U.S. Attorneys, the Regional Director of the SEC and the FBI. Top law firm partners and corporate counsel on the panel will provide insights and practical tips for success in dealing with the new world of 2021.

Program Highlights

8:30 a.m. – 11:30 a.m. CST

1. **Government Perspective:** DOJ and SEC Priorities for '21-'22 under the Biden Administration and Allocation of Resources
2. **Corporate Counsel Perspective on Current Issues**
3. **Expanded SEC Disgorgement Authority Under National Defense Authorization Act for Fiscal Year 2021 ("NDAA")**
 - a. Creation of a statutory remedy
 - b. Impact on restrictions imposed by *Liu vs. SEC*
 - c. Bifurcated statute of limitations: 5 years/10 years
 - d. Individual responsibility
 - e. How it complicates investigations, settlements
4. **Enforcement Trends and Priorities**
 - a. Financial reporting and accounting investigations including recent cases filed by DOJ and the SEC. Civil and criminal cases involving misleading disclosures or alleged fraud resulting from "earnings management," "manipulation" and "inflation" of reported results. Challenges in accounting and auditing

areas including valuation and impairment of assets, non-GAAP metrics and disclosure issues.

b. Market manipulation

- I. Market volatility, role of market makers
- II. Short selling, hedge funds and stock deleveraging
- III. Influence of social media on markets

c. CARES Act/PPP/COVID-19 related fraud, investigations & disclosure.

d. National security initiatives: record-breaking penalties, recent sanctions and AML cases. Sustained level of activity across agencies, inter-agency coordination, and DOJ policy on voluntary self-disclosures.

e. FCPA update: what countries including Russia will receive significant attention now, penalties and continued emphasis on individual accountability?

f. Cybersecurity & data privacy: Cases involving hacking, intrusion and unauthorized access to computers; disclosure of risks, threats, ransomware payments; UK and EU rules, and internal control issues.

g. Insider trading and technology: Spoofing and other forms of alleged manipulation.

h. Cryptocurrencies, bit coin and digital commerce: update on recent developments, cases

5. Whistleblower Cases: Navigating the Minefield

a. Awards increase to record amounts

b. SEC changes to whistleblower program: effects on compliance & whistleblowers

c. How prosecutors, whistleblowers and their counsel interact; best practices for defense

6. Shareholder Activism: a Growing Force

7. Investigations

a. Internal, corporate

b. Selection of outside counsel

c. More targets among big tech companies, banks, hedge funds, individuals?

Premier Sponsor:



CRA's Forensic Services Practice was recently honored in the National Law Journal's "Best of 2020" for being one of the top three Forensic Accounting Providers in the country, and by Global Investigations Review as one of ten forensic practices from around the world for handling sophisticated investigations. The Practice – including our state-of-the art digital forensics, eDiscovery and cyber incident response labs – has been certified under International Organization for Standardization (ISO) 27001:2013 requirements as part of our industry-leading commitment to our clients and their information security.

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Saul Ewing Arnstein & Lehr LLP is a full-service law firm that offers clients the national reach and sophisticated experience of a large firm and the local connections and value of a boutique firm. With 16 offices in Delaware, the District of Columbia, Florida, Illinois, Maryland, Massachusetts, Minnesota, New Jersey, New York and Pennsylvania, Saul Ewing Arnstein & Lehr serves businesses throughout the United States and internationally. Our White Collar and Government Enforcement Practice features notable trial lawyers with extensive experience representing clients in government enforcement actions. They regularly handle ethics and compliance-related investigations. They also counsel clients on a variety of statutes and regulations including: the False Claims Act (FCA), the Food Drug and Cosmetics Act (FDCA), the Foreign Corrupt Practices Act (FCPA), the General Data Protection Regulation (GDPR) and other data privacy and cybersecurity regulations, the Foreign Agents Registration Act (FARA), the Bank Secrecy Act (BSA), anti-money laundering (AML) regulations, securities laws, government contracting regulations, and government lobbying activities,

among others.

CLE and CPE credits have been applied for.