



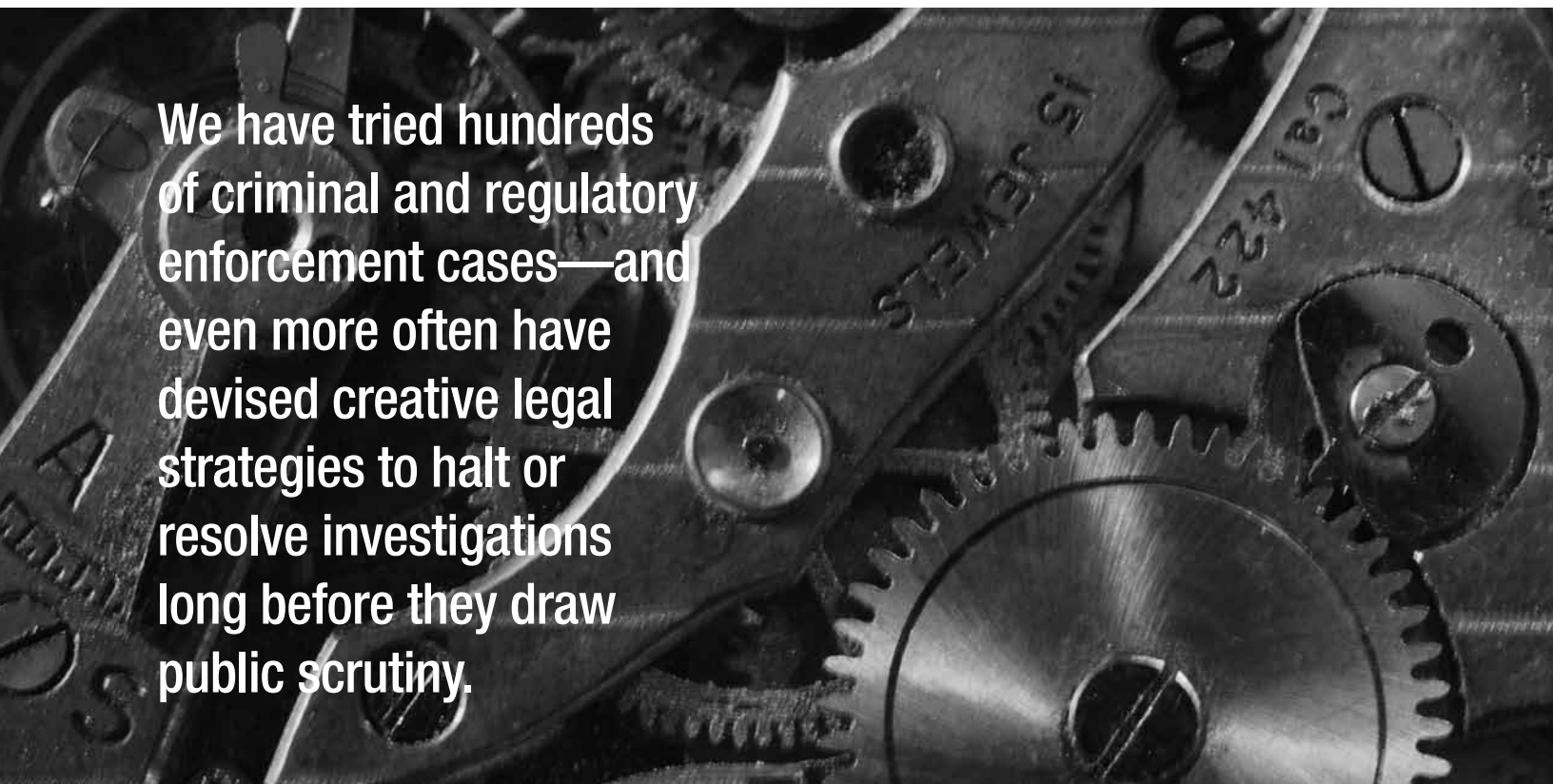
WHITE COLLAR DEFENSE & INVESTIGATIONS

The Best
Headlines...
...Are the Ones
You Never See

COVINGTON

COVINGTON & BURLING LLP

Exceptional Experience & Expertise



We have tried hundreds of criminal and regulatory enforcement cases—and even more often have devised creative legal strategies to halt or resolve investigations long before they draw public scrutiny.

With more than 30 partners, Covington & Burling LLP has one of the largest white collar groups in the country.

Legal 500 US notes, “The size of the team affords [Covington] the luxury of having specialists in virtually every conceivable area, from securities fraud and antitrust cartel work to political litigation and government investigations.” Our team includes former senior Department of Justice and Securities and Exchange Commission officials, a former Secretary of Homeland Security, former federal and state prosecutors, former federal judges, and numerous others with senior-level experience in the legislative and executive branches. We focus intensely on client service, whether we represent a multinational corporation, a small or mid-sized business, a senior executive, or other employee, and pride ourselves on tackling the most complex cases in a streamlined and cost-effective manner. The public never learns about the lion’s share of these matters because we end them without charges or media coverage—which is exactly how our clients like it.

“Clients recommend Covington & Burling LLP’s white-collar practice because it has ‘specialists in every conceivable area,’ which many find ‘a lot simpler than having to co-ordinate several different firms.’ The ‘consistently careful’ attorneys are praised for being ‘practical and experienced,’ ‘responsive, knowledgeable and pleasant to work with.’”

Legal 500 US

Discreet Effectiveness

Criminal Antitrust & Cartel Investigations

Our cartel practice draws upon the combined strengths of our white collar practice and our antitrust and competition group, ranked by *Global Competition Review* as among the top practices in the world, and headed by the two most recent heads of the DOJ Antitrust Division. Covington's international reach allows us to provide clients with a coordinated response to multijurisdictional investigations. Our EU team has deep experience with the European Commission's Competition Directorate General and before the General Court (formerly European Court of First Instance). Our lawyers conduct internal investigations, manage US grand jury and foreign competition authority inquiries, secure amnesty or leniency for our clients under US, EU, Canadian, and other programs, and defend cartel related private treble-damage actions and securities suits in federal and state courts. We also assist clients in constructing state-of-the-art compliance programs to avoid violations.

Internal Investigations

For decades, Covington has conducted the most complex and sensitive internal investigations for senior corporate management, boards of directors, audit committees, special committees of independent directors, and special litigation committees. We often perform large, high-profile investigations on a global scale, but also specialize in more focused, rapid reviews that remain outside the glare of public or regulatory scrutiny. We investigate efficiently, discreetly, and responsively, with a keen eye on serving the client's best interests and maintaining their credibility with regulators, courts, Congress, and shareholders. Covington is also often called on to advise boards, committees, and senior management on matters of corporate governance and fiduciary duty relating to these investigations, and to handle litigation relating to special litigation committee investigations.



Illustrative Criminal Antitrust, Cartel, and Internal Investigations Matters

Defending a large maker of power cables in criminal antitrust investigation by the DOJ.

Representing a major airline in criminal antitrust investigations with respect to air cargo and air passenger rates and surcharges.

Investigating allegations of improper related-party transactions, executive spending, and securities fraud, on behalf of a board of directors.

Defending a board of directors in shareholder derivative litigation challenging the board's response to leaks of confidential company information to the press.

Represented one of the largest providers of telecommunications services in Asia in a DOJ investigation of alleged collusion with respect to termination rates charged to US carriers. The government ultimately closed the investigation and took no action against our client.

“This excellent white-collar group takes a holistic and practical approach to matters pre-litigation. Aggressive and effective, its litigators apply their knowledge of the law with finesse. The highly responsive group demonstrates quality throughout the ranks, from attentive senior partners to hard-working associates.”

Global Reach

Foreign Corrupt Practices Act, Anti-Corruption & Anti-Bribery

Covington has deep capability in these areas and is recognized by both *Chambers* and *Legal 500*. For over 30 years, our lawyers have helped clients develop practical strategies for achieving their business objectives in challenging countries in Asia, Africa, and Europe while complying with the FCPA, anti-corruption, and anti-bribery laws. When there is evidence that employees or contractors may have violated anti-corruption policies, our approach is to get to the bottom of the matter in an efficient and cost-effective manner, advise the client concerning appropriate remedial action, and recommend voluntary disclosure to enforcement agencies only when necessary. We make the maximum possible use of the client's internal resources and use external services only as needed.

Foreign Trade Controls

Recognized by *Chambers USA 2010* as *"the leading firm for export controls issues,"* our lawyers have deep experience in representing clients in enforcement proceedings arising from the trade control and economic sanctions programs administered principally by the Commerce, Treasury, and State Departments. We regularly conduct audits for the boards and management of major corporations; assist clients in preparing, presenting, and settling voluntary disclosures; arrange for the release of goods seized by U.S. Customs and Border Protection; and represent companies and individuals in civil and criminal enforcement proceedings. Our substantive understanding of these programs is enhanced by our team's broad experience with the policy priorities of the key enforcement agencies, and we count among our ranks former senior officials of each of the main agencies in this area. In *Chambers USA 2010*, clients note that our *"lawyers combine technical skills with political judgments that are unparalleled."*



Illustrative FCPA, Anti-Bribery, and Foreign Trade Controls Matters

Defending a leading US information technology company in a major OFAC trade sanctions enforcement investigation.

On behalf of a major oil services company, successfully resolved a complex export control enforcement matter and coordinated the development of an internal compliance program.

For a major oil company, conducted four different inquiries concerning business activities in three different regions of the world.

Assisted a large industrial company with pre-acquisition due diligence related to FCPA issues.

Defended an agricultural products company in joint SEC-DOJ investigations and negotiated plea agreements concerning claimed FCPA violations.

Successfully represented clients in securing advance clearance from the DOJ using the agency's opinion request procedure.

"This practice is acclaimed for its customer service and commitment to clients, with sources commenting: 'We always sleep better at night knowing that Covington & Burling is looking out for us.'"

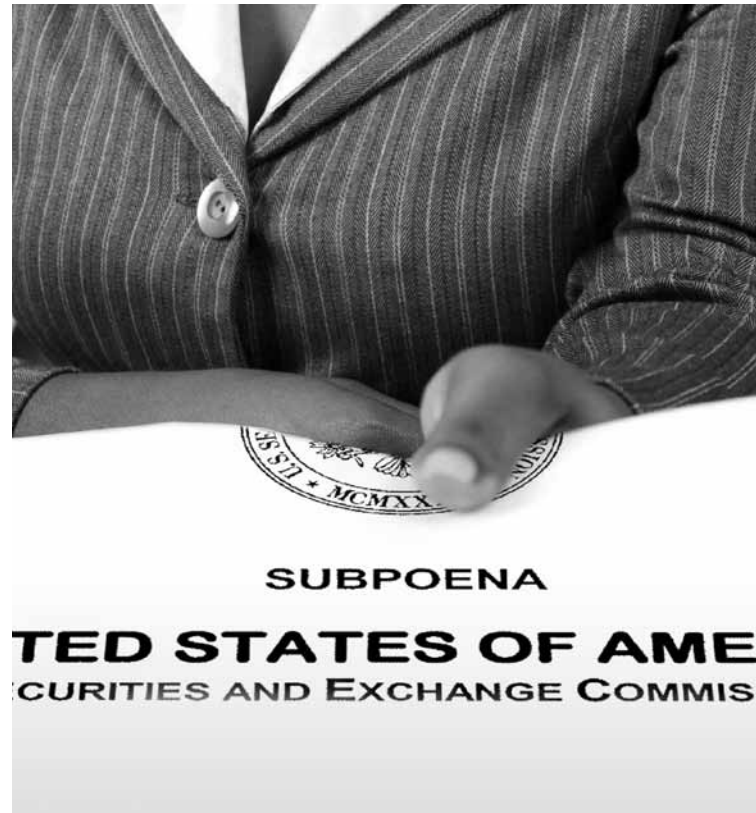
Regulatory Excellence

Financial Institutions Investigations

For more than 20 years, Covington has been at the forefront in representing financial institutions and their officers and directors in regulatory investigations and enforcement actions by federal bank regulators, the SEC, the Treasury Department, and the Department of Justice as well as in related civil litigation. According to *Chambers USA 2010*, “*Clients value this group’s interdisciplinary approach to compliance and enforcement.*” Drawing on the firm’s deep regulatory expertise, our white collar lawyers represent financial services clients on the full range of governmental enforcement matters, including those involving safety and soundness, issues affecting troubled banks, anti-money laundering, fair lending, privacy and data security, consumer compliance, electronic commerce, foreign trade controls, and the regulation of foreign banks. Our intensive focus on the Dodd-Frank Wall Street Reform and Consumer Protection Act and related agency rulemakings gives our clients broad coverage and multidisciplinary support for the full range of issues.

Securities Enforcement

Chambers USA 2010 recognizes Covington’s nationwide securities enforcement practice for its “*acclaimed*” enforcement expertise and its “*depth of SEC experience.*” Our practice is led by former senior SEC enforcement officials and former senior federal prosecutors who specialize in securities cases and who have significant trial experience. With the presence of senior practice leaders on the east coast and the west coast, we have successfully represented Fortune 500 companies, regulated financial firms, hedge funds, and their officers, directors, and employees in high-stakes SEC, CFTC, FINRA, and state securities investigations. We are recognized for devising creative strategies to resolve matters before they draw public scrutiny, but when necessary we also have the experience to litigate and exonerate our clients at trial.



Illustrative Financial Institutions Investigations and Securities Enforcement Matters

Freddie Mac in SEC and OFHEO investigations and civil litigation related to its \$5 billion restatement of earnings, and in connection with the government’s establishment of a conservatorship over the company.

Several major investment banking firms in connection with various criminal, SEC, state, and FINRA investigations into suspected insider trading, accounting fraud, and other securities law violations.

The former CEO of a large bank in SEC and other governmental inquiries, civil securities and ERISA class actions, mortgage-backed securities litigation, and a likely FDIC lawsuit.

Former directors and officers of three affiliated failed banks in an FDIC investigation.

A major investment bank in CFTC, SEC, and CBOE inquiries arising from the “flash crash” of May 2010.

“Combines a deep understanding of the law and a good rapport with the regulators to provide a highly skilled service.”

Chambers USA

Deep Experience

False Claims Act

Clients come to Covington because our FCA practice offers deep practical experience with investigations, extensive knowledge of the prosecutors, investigators and the process, and a dedication to minimizing the potential business disruption presented by these types of investigations and litigation. We successfully represent clients in all phases of FCA investigations and litigation. Covington lawyers are alumni of over 30 of the most active investigating agencies in the United States. Our attorneys, who are former judges, senior lawyers from the DOJ, and former AUSAs, develop cutting-edge, cost-effective, and successful strategies to achieve optimal results for clients in the civil, criminal, and administrative resolution of their cases. Our team is further enhanced with the recent returns to the firm of senior lawyers from the Obama Administration's DOJ.

Pharmaceutical Investigations

Covington's Life Sciences team, named number one worldwide for four consecutive years by the *Practical Law Company*, "***gives the firm's regulatory experts an unrivalled presence.***" In addition, PLC has recognized Covington as having the leading government enforcement and investigation firm and practitioners in the US. This group has created a pharmaceutical investigations team, which according to *Chambers USA 2010*, "***has a unique ability to take past experiences and apply them to new matters in different venues.***" This global credibility with regulators and enforcers is a substantial advantage to clients. Our team, with decades of success representing companies in the highest stakes matters, now includes the most recent Chief Counsel of the FDA and one of the pre-eminent trial lawyers in this field of law as recognized by the American College of Trial Lawyers.



Illustrative False Claims Act and Pharmaceutical Investigations Matters

Lead counsel to a large pharmaceutical manufacturer in investigations by the DOJ, multiple state attorneys general, Congress, and the SEC into physician interaction practices and the marketing and promotion of prescription drugs.

Lead counsel to a major pharmaceutical company in a DOJ investigation into physician payments, sales and marketing issues, and manufacturing practices, as well as in federal and state lawsuits challenging Average Wholesale Price drug pricing.

On behalf of a large pharmaceutical manufacturer, successfully persuaded the DOJ and several states not to pursue an investigation into off-label promotion.

Lead counsel to a large company in an investigation by the DOJ into alleged off-label promotion and managed care relationships.

"This firm stands out for its excellent Washington, DC regulatory and FDA work on behalf of major pharmaceutical clients. 'The service is superb and hands-on, with immediate and thoughtful responses' ... [T]his firm works tirelessly on behalf of clients on FDA, USDA and FTC issues. The group is sought out for its general FDA advisory capacity, but also for its specialized litigation and investigation work."

Chambers USA

Institutional Credibility

Congressional Investigations

Our approach is to treat congressional investigations not merely as political or government relations exercises, but as legal and public relations challenges that require vigorous litigation-style defense. Covington has represented corporations and individuals in many of the most significant congressional investigations in recent years. Our lawyers in this area include not only skilled litigators, but experienced players on Capitol Hill and experts in crisis communications and the wide array of substantive and regulatory fields that often come under congressional scrutiny.

Representative Governmental Agency Investigations Experience

Central Intelligence Agency	Federal Deposit Insurance Corporation
Chicago Board Options Exchange	Federal Election Commission
Commodity Futures Trading Commission	Federal Energy Regulatory Commission
Department of Agriculture	Federal Reserve Board
Department of Defense	Federal Trade Commission
Department of Education	Financial Industry Regulatory Authority
Department of Energy	Food & Drug Administration
Department of Health & Human Services	Immigration & Customs Enforcement
Department of Homeland Security	Internal Revenue Service
Department of Housing & Urban Development	Interstate Commerce Commission
Department of Justice	New York Stock Exchange
Department of Labor	Nuclear Regulatory Commission
Department of State	Office of the Comptroller of the Currency
Department of Transportation	Office of Thrift Supervision
Department of the Treasury	Office of the U.S. Trade Representative
Environmental Protection Agency	Securities & Exchange Commission
European Union	United States Congress
Federal Bureau of Investigation	World Bank
Federal Communication Commission	



Illustrative Congressional and Governmental Investigations Matters

Defending a former Chairman and CEO of a large bank in an investigation concerning executive compensation and severance arrangements for CEOs involved in the subprime mortgage crisis.

Represented an organization in a series of congressional investigations related to the firing of US attorneys.

Completely exonerated an elected public official by obtaining a dismissal of his indictment following a hung jury in a complex trial involving conspiracy, fraud, bribery, and obstruction charges.

Represented the University of California in an intense and wide-ranging congressional investigation into alleged fraud and mismanagement at the Los Alamos National Laboratory.

Advised a major financial institution in connection with House and Senate investigations of the student lending industry.

Covington has defended clients in regulatory and criminal investigations by virtually every arm of the US federal government, prosecutors in every federal circuit, numerous state prosecutors, EU, and global regulators and prosecutors.

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