

## White Collar Group Of The Year: Covington

By Phillip Bantz

*Law360 (February 23, 2026, 4:00 PM EST)* -- Covington & Burling LLP played a leading role in resolving one of the largest emissions fraud cases in U.S. history for an arm of Toyota Group, secured a deferred prosecution agreement for Kimberly-Clark Corp. and helped Stanley Black & Decker navigate parallel foreign bribery investigations, securing the firm's place among the 2025 Law360 White Collar Groups of the Year.

Covington's white collar defense and investigations practice, which encompasses more than 200 lawyers, including 60 senior attorneys, has attracted former high-ranking U.S. Department of Justice officials to its ranks in recent years, including Michael Granston.

Granston, who served as the deputy assistant attorney general of the DOJ's Civil Division, joined Covington in September and chairs its False Claims Act investigations and litigation practice. Another relatively recent and noteworthy addition to the firm's white collar practice is Kristin Mace, former chief of the Criminal Division in the U.S. Attorney's Office for the Eastern District of New York.

"Covington's white collar practice is dynamic. We're always growing. We're always opportunistic in our hiring and in our practice focus," Steven Fagell, co-chair of the firm's white collar practice, told Law360.

Covington kicked off 2025 with a January announcement that client Hino Motors Ltd., a unit of Toyota Motor Corp., had reached a \$1.6 billion resolution to close out criminal and civil claims that it illegally manipulated emissions and fuel-economy test results for more than 100,000 diesel vehicles sold in the U.S.

Hino had faced the potential of billions of dollars in fines and penalties, along with the prospect of being saddled for years with a third-party compliance monitor, which could have cost the company millions in additional fees, according to Covington partner Jennifer Saperstein, who served on the firm's team representing Hino.

The resolution, she told Law360, was the result of Hino's "exemplary cooperation [with the government], which included extensive remedial measures that the company undertook, as well as cooperation in the investigation."

Covington also helped Hino resolve a parallel nationwide class action brought on behalf of people who



bought or leased its trucks through October 2023.

"It's a great example of the strength Covington has as a firm where here we tackled a complex, multi-agency criminal and civil investigation and a civil class action brought by private plaintiffs through strong collaboration between our regulatory colleagues, our civil litigators and our white collar colleagues," Saperstein said.

In August, Covington led Kimberly-Clark to a deferred prosecution agreement to end a criminal investigation stretching back to 2014 into allegations that the multinational consumer goods and personal care company sold adulterated surgical gowns and conducted fraudulent testing on them to avoid having to submit a new premarket notification to the U.S. Food and Drug Administration.

The yearlong DPA was "remarkably short" — the standard is three years — and, as in the Hino case, did not require a compliance monitor, Fagell said. The resolution, which cited a regulatory violation under the Food, Drug and Cosmetic Act, imposed penalties and forfeiture of \$28.4 million, along with up to \$12 million in victim compensation, according to Covington.

"As counsel, it's our job to keep focus on the facts and the law and effectively explain to the department why the resolution we are seeking is fair and reasonable, which is what we were able to successfully do for Kimberly-Clark," Fagell said.

He added, "We are always upfront about the facts, and then we fight very hard to explain how the law and DOJ policy should be applied to the facts. Because Covington has such a deep reservoir of credibility with the Justice Department and other regulators, we find this approach leads to extraordinary outcomes. And I think that's what you see in the Kimberly-Clark resolution."

Covington also served as lead counsel for Stanley Black & Decker, guiding the company through parallel DOJ and U.S. Securities and Exchange Commission investigations into alleged violations of the Foreign Corrupt Practices Act.

The company stated in a 2023 securities filing that it had voluntarily disclosed potential compliance issues under the FCPA and was cooperating with investigators.

By October 2024, the SEC and DOJ had closed their investigations without taking any action against Stanley Black & Decker, the company disclosed in a securities filing at the time. The resolution is noteworthy, in part because FCPA investigations typically take "three years or longer to resolve and require large settlements," Fagell said.

"We needed to convince both agencies to get to those results quickly, and we did that by taking the typical Covington approach of methodically developing the record, being an honest broker with the facts and credibly explaining to each agency why no action was warranted," he added. "The strategy is always to show and not tell. Regulators trust us to do that, which is what we did so effectively for Stanley."

--Additional reporting by Linda Chiem and Katryna Perera. Editing by Adam LoBelia.