

Clifford C. Histed

Partner

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OVERVIEW

Cliff Histed is a Chambers-ranked litigator and investigator who represents companies and individuals operating in heavily regulated industries, inside and outside the United States, including in the areas of financial markets and healthcare, in criminal and regulatory proceedings, and represents clients in litigation and at trial.

Cliff is a former supervisory Assistant US Attorney, supervisory enforcement lawyer with the Commodity Futures Trading Commission, Assistant Illinois Attorney General, and special agent with a federal Inspector General's Office. He has experience investigating, prosecuting, and defending matters in the securities markets, energy, agricultural, metals, and financial futures markets, prediction markets, and healthcare. He has tried 27 criminal and civil cases in federal and state courts and has handled eleven matters before the Second and Seventh Circuit Courts of Appeals.

Cliff has conducted or supervised hundreds of investigations and prosecutions, including those involving bribery, insider trading, price manipulation, wash trading, embezzlement and internal fraud, and trade secret theft. Many of these investigations involved parallel proceedings brought by federal regulatory agencies, futures exchanges, bankruptcy trustees, or private litigants. As a prosecutor, Cliff:

- Supervised the investigation and indictment of an individual in the first case to charge the disruptive trading practice known as “spoofing” as a crime.
- Prosecuted and tried the former CEO of Sentinel Management Group, Inc., a CFTC-registered Futures Commission Merchant and SEC-registered Investment Advisor, who was convicted of defrauding customers by using their funds to trade in risky investments and concealing material facts from them.

As defense counsel, in many cases Cliff has persuaded the Department of Justice, Securities and Exchange Commission, and Commodity Futures Trading Commission not to file charges against his clients.

Cliff speaks and writes frequently on the topic of futures and securities trading, and on regulation of cryptocurrencies. Notable publications that have quoted him include *Bloomberg News, Chicago Lawyer, Crain's Chicago Business, Law360, Institutional Investor, Forbes, Fortune, New York Times, and Reuters.*

Cliff has a very active pro bono practice and has provided legal services to the Illinois Torture Inquiry and Relief Commission since 2016. He is a member of the Criminal Justice Act Panel for the US District Court for the

Northern District of Illinois which provides representation to indigent clients charged with federal criminal offenses. In 2023, the Public Interest Law Initiative presented Cliff with the Distinguished Public Servant Award.

PROFESSIONAL BACKGROUND

Cliff's career includes the following public and private sector organizations:

- US Attorney's Office, Northern District of Illinois (June 2006—January 2015). Deputy Chief, Securities and Commodities Fraud Section (April 2014-January 2015); Deputy Chief, Financial Crimes and Special Prosecutions Section (July 2011-April 2014)
- An international energy company (July 2004-June 2006). Worked in both the compliance and law departments directly on the trading floor, providing regulatory advice concerning exchange-traded and over-the-counter derivatives to BP's energy commodity traders.
- Commodity Futures Trading Commission (August 2000-July 2004). Supervisory Trial Attorney June 2002-July 2004. Investigated and prosecuted civil violations of the Commodity Exchange Act and CFTC regulations, including conducting preliminary injunction hearings, taking depositions, and arguing motions in district courts across the country.
- Illinois Attorney General's Office (November 1995-August 2000). Assistant Attorney General, Financial Crime Unit. Prosecuted criminal fraud and official misconduct cases across the State of Illinois.
- Office of Inspector General, US Department of Education (August 1989-November 1995). As a Special Agent, Cliff investigated criminal fraud against federal government programs. He is an honor graduate of both the nine-week special agent course, and the three-week Inspector General Basic Training Program, at the Federal Law Enforcement Training Center.

ACHIEVEMENTS

- Recognized by *Chambers USA* for Litigation: White Collar Crime & Government Investigations in Illinois, 2025-2026
- Recognized by *The Best Lawyers in America*® in Chicago, IL
  - Criminal Defense: White-Collar, 2024-2027
  - Derivatives and Futures Law, 2025-2027
  - Securities Regulation, 2025-2027
- 2023 Distinguished Public Service Award, Issued by Public Interest Law Initiative, October 2023

PROFESSIONAL / CIVIC ACTIVITIES

- American Bar Association

  - Business Law Section—Derivatives and Futures Law/White Collar Crime Committees
  - Criminal Justice Section—Computer Crime, Intellectual Property, and Trade Secrets/White Collar Crime Committees
- Federal Bar Association, Chicago Chapter (Member, Board of Directors, 2018-2024)
- Chicago Bar Association
- Futures Industry Association
- Securities Industry and Financial Markets Association
- Blockchain Lawyers Forum

SPEAKING ENGAGEMENTS

- Moderator, “Significant Legal Developments in the Regions: Central and Midwest Regions,” American Bar Association's 2026 White Collar Crime Institute, 11 March 2026
- Moderator, “Enforcement Trends: What to Expect in the New Administration,” Futures Industry Association's Law & Compliance Conference, 23 April 2025
- Presenter, “Digital Assets: Hot Topics for Lawyers,” New York Bar Association, Futures and Derivatives Committee, 27 March 2025
- Moderator, “Hot Topics & Current Trends in Federal Criminal Law – Insider Trading,” featuring speakers from the CFTC and US Department of Justice, Federal Bar Association Chicago Chapter, 16 May 2024
- “CFTC Enforcement: A Survey of Enforcement Priorities Since Dodd-Frank,” The Chicago Bar Association's Futures & Derivatives Law Committee, 15 May 2024
- “Effective Controls for Electronic and Automated Trading,” Futures Industry Association Law & Compliance Conference, 25 April 2024.
- “Digital Asset Regulation and Insights for Asset Managers,” Futures Industry Association Webinar, 10 November 2022
- "FIA Forum: Commodities 2022," Futures Industry Association, 22 June 2022
- “Blowing the Whistle,” Futures Industry Association Law & Compliance Conference, 29 April 2022
- “Ethics: Use of Zoom and Social Media” featuring speakers from private law practice, Bank of America, Deutsche Bank Securities, and Mizuho Americas, Futures Industry Association Law & Compliance Conference, 30 April 2021
- “Internal Investigations” featuring speakers from private law practice and JP Morgan Chase, Federal Bar Association, Chicago Chapter, 6 April 2021

- "Bot or Not? Authenticating Social Media Evidence at Trial in the Age of Internet Fakery." MyLawCLE webinar, 23 February 2021
- "How to Respond to Exchange Inquiries: First Don't Panic!" featuring speakers from CME Group Market Regulation, Goldman Sachs, Bank of America, and Trexquant, Futures Industry Association Law & Compliance Conference, 9 October 2020
- Moderator, "The Impacts of COVID-19 on Healthcare Investigations" Panel, featuring speakers from the US Department of Justice and K&L Gates, K&L Gates Virtual COVID-19 Healthcare Fraud Town Hall, 24 August 2020
- "Trading on Trial: Will Criminal Charges in Commodities Cases Continue?" featuring speakers from the US Department of Justice and Brattle Group, Annual Seminar of the Chicago Bar Association's Futures & Derivatives Committee, 5 June 2020
- Moderator, "Enforcement and Litigation Developments" Panel, featuring speakers from the US Department of Justice, Commodity Futures Trading Commission, CME Market Regulation, and K&L Gates, K&L Gates Chicago Investment Management Conference, 14 November 2019
- Moderator, "Trading on Misappropriated Information: Enforcement Risks and Mitigation Strategies" Panel, featuring speakers from the US Department of Justice, Commodity Futures Trading Commission, and CME Market Regulation, Annual Seminar of the Chicago Bar Association's Futures & Derivatives Committee, 7 June 2019
- "Regulation of Cryptocurrencies and Initial Coin Offerings," *K&L Gates Chicago Investment Management Conference*, 13 November 2018
- "Hot Topics in Securities and Futures Examinations and Enforcement and CPO and CTA Update," *K&L Gates Chicago Investment Management Conference*, 13 November 2018
- "Trade Secrets and Trading Firms: What You Need to Know," *10th Annual Conference on Futures and Derivatives*, IIT Chicago-Kent College of Law, Chicago, 1 November 2018
- "Grabbing and Keeping the Jury's Attention," *K&L Gates Trial Academy Presentation*, Chicago, 3 August 2018
- Moderator, "Enforcement Update" Panel, featuring speakers from the US Department of Justice, Commodity Futures Trading Commission, and from private practice, *Annual Seminar of the Chicago Bar Association, Futures and Derivatives Committee*, 8 June 2018
- Moderator, "Enforcement Actions" Panel, featuring speakers from the US Department of Justice, Commodity Futures Trading Commission, and from private practice, *American Bar Association Blockchain Technology, Digital Currency, and ICO Institute*, New York, 27 April 2018
- "Cryptocurrency Litigation," *K&L Gates Presentation* (with co-presenter Desiree Moore), Orlando, 23 April 2018

- "Application of the DTSA by the Courts and Criminal Prosecution of Trade Secret Theft," (with co-presenter Gina Jenero) *K&L Gates General Counsel University Program*, Chicago, 4 April 2018
- "Insider Trading: Valuable Tips From the Bar and Bench," *American Bar Association Event*, Chicago, 21 March 2018
- Moderator, "District Judges Round Table," *Program of the Federal Bar Association*, Chicago Chapter, 27 February 2018
- "FinTech and Trading and Investing in Cryptocurrencies and Tokens," *K&L Gates Chicago Investment Management Conference*, 31 January 2018
- "Hot Topics in Enforcement and Examinations," *K&L Gates Chicago Investment Management Conference*, 31 January 2018
- "Cryptocurrencies: What are the SEC and CFTC Doing in This Space?," Chicago Bar Association, Joint Meeting of the Futures & Derivatives and Securities Committees (with co-presenter John Ruark), 14 December 2017
- "Crossing the Line: When do Cryptocurrencies and Initial Coin Offerings Become Regulated Securities or Commodities? (And what if you've already launched your ICO?)," *Money 20/10*, Las Vegas, 23 October 2017
- "What to do When the US Government Comes Knocking," *K&L Gates Presentation and Webinar,* Phoenix, 25 April 2017
- "Issues in Futures Exchange Enforcement and Compliance," K&L Gates / EY Looking Over the Horizon Energy Trading Conference, Houston, 18 April 2017
- "SEC, CFTC, NFA and FINRA - Examinations and Enforcement," *K&L Gates Chicago Investment Management Conference*, 26 April 2017
- "Criminal Enforcement in the Financial Markets," *Chicago Bar Association, Futures and Derivatives Committee,* 18 January 2017
- "Cybersecurity, Organized Crime & Other Evolving Threats: Info Sharing as a Potential Solution," *Money20/20*, Las Vegas, 23 October 2016
- "Ethical Issues in Representing Clients Who Testify in Regulatory Investigations" and "Criminal Spoofing," *Annual Seminar of the Chicago Bar Association, Futures and Derivatives Committee,* 10 June 2016
- **"**The Rising Tide in Healthcare Criminal Investigations," *K&L Gates Webinar*, 21 January 2016
- **"**Case Studies in Disruptive Trading Practices," *Futures Industry Association Expo 2015*, Chicago, 5 November 2015
- **"**Regulatory Risks for Futures Traders – Chicago and Beyond," *Chicago Bar Association, Futures and Derivatives Committee,* 16 September 2015
- "Regulatory Issues in Hedging and Trading Energy Derivatives," *Power-Gen Natural Gas Conference,* Columbus, Ohio, 19 August 2015

- "Enforcement Panel Update," *6th Annual Conference on Futures & Derivatives*, IIT Chicago-Kent College of Law, 17 October 2014.
- "Putting Markets Under the Microscope: Trends in Securities and Commodities Fraud Enforcement," *American Bar Association Event*, Chicago, 22 July 2014.

EDUCATION

- J.D., Chicago-Kent College of Law, Illinois Institute of Technology, 1995
- M.A., University of Illinois at Chicago, 1995 *(Criminal Justice)*
- B.A., University of Illinois at Chicago, 1988

ADMISSIONS

- Bar of Illinois
- United States Court of Appeals for the Seventh Circuit
- United States District Court for the Eastern District of Michigan
- United States District Court for the Northern District of Illinois, Trial Bar

THOUGHT LEADERSHIP *POWERED BY HUB*

- 12 June 2026, Rewriting the Rulebook: The CFTC's Public Interest Determination Proposal for Prediction Markets
- 14 August 2025, The White House Working Group on Digital Asset Markets Report: What it Means for the Derivatives Industry
- 1 May 2025, NFA Proposes Guidance on Diligent Supervision of Associated Persons
- April 2025, Predictions for Financial Regulatory Enforcement Under the Trump Administration
- 1 March 2025, SEC Provides Welcome Clarity Regarding Meme Coins
- 20 December 2024, CFTC Staff Takes a "Measured First Step" in Artificial Intelligence
- 17 October 2024, Cooking the Books: CFTC Turns Up the Heat on Voluntary Carbon Market Fraudsters
- 13 September 2024, After Approval at DC District Court, Appeals Court Halts Trading Event Contracts Based on Election Outcomes
- 9 August 2024, CME Group Clarifies and Emphasizes the Duty to Supervise Trading on its Markets
- 22 May 2024, NFA Announces Effective Date for New Compliance Rule 2-52 and Related Guidance Re: Member Questionnaire

- 3 January 2024, New Year, New CPO and CTA Exemption Affirmations and CPO FinCEN Requirements
- 16 October 2023, CFTC Files Complaint Against Voyager's Former CEO Stephen Ehrlich Alleging Fraud and Registration Failures
- 18 July 2023, United States: CFTC Seeks to Refresh Swap Dealer and FCM Risk Management Program Requirements
- 7 June 2023, SEC's Stunning Enforcement Actions Against Binance and Coinbase
- 11 January 2023, DeFi Regulatory Alert: CFTC Files its First Ever Oracle Manipulation Case
- 20 December 2022, CFTC Ordered to Serve Former Founders in Ooki DAO Case
- 22 November 2022, Litigation Minute: Current Issues in Cryptocurrency-Related Litigation
- 29 September 2022, CFTC Asserts Jurisdiction Over DAOs in Groundbreaking Enforcement Action
- 5 July 2022, United States: Grayscale Appeals to D.C. Circuit on SEC Denial of Bitcoin ETP
- 9 June 2022, United States: CFTC Sues Crypto Exchange Gemini Trust Co.
- 25 February 2022, Qui Tam Quarterly - EHR Systems: A Step Forward for Patients but a Compliance and Enforcement Minefield for Health Care Providers
- 24 August 2021, Staying Out of Trouble: The Basics Every Civil Litigator Should Know About Staying Civil Proceedings When One of the Parties Faces Criminal Exposure
- 22 June 2021, There's No Place Like Home: Ethical Considerations for Lawyers Continuing to Work Remotely and Use Social Media
- 25 March 2021, The Coming Blockchain Revolution in Consumption of Digital Art and Music: The Thinking Lawyer's Guide to Non-Fungible Tokens (NFTs)
- 4 November 2020, Know Your Limits: The CFTC Adopts Position Limits for Derivatives Related to Energy, Agriculture, and Metals Products
- 7 October 2020, The CFTC's Enforcement Division Again Puts Market Participants on Notice About Its Expectations Concerning Compliance Programs
- 20 March 2020, The CFTC Once Again Proposes Position Limits for Energy Derivatives Related to Oil, Gas and Refined Products
- 7 October 2019, Reconsidering CFTC Position Limits - Looking Back in Order to Look Forward to the Upcoming CFTC Position Limit Proposal
- 11 July 2019, CFTC Issues No-Action Relief for Floor Traders to Exclude SEF-Executed Cleared Swaps from the Swap Dealer *De Minimis* Calculation
- 8 July 2019, Qui Tam Quarterly - The Department of Justice False Claims Act Policy Issue
- 18 March 2019, American Bar Association Publishes White Paper on Digital and Digitized Assets

- 7 March 2019, Another Cop on the International Beat: The CFTC Announces Expanded Focus on Foreign Corruption
- 24 July 2018, One Year after the "DAO Report" Three U.S. Courts Begin to Provide Crypto-Clarity
- 7 March 2018, Federal Court to decide whether tokens issued through an ICO are securities
- 5 March 2018, SEC Sends Wave of ICO Subpoenas
- 17 January 2018, SEC, NASAA, and State Regulators Caution on Cryptocurrencies and ICOs
- December 2017, United States Securities Law Compliance and Liability Implications of SEC Chairman's Statement on ICOs
- December 2017, A Case of the Midnight Munchees: SEC Action Signals Caution in ICO Offerings
- 6 August 2017, Bitcoin thieves abound, but Law Enforcement is getting smart and stepping up
- 12 June 2017, Going Dark: The Use of Anonymizing Technologies in Dark Web Crimes
- 5 June 2017, It's Inevitable: Pleading Trade Secret Misappropriation Under the Defend Trade Secrets Act of 2016
- 5 June 2017, Silk Road website founder loses appeal of conviction and life sentence
- 24 April 2017, The SEC Sends a Stern Reminder That It Is Serious About Punishing "Spoofing" and "Layering" Schemes in the Securities Markets
- 23 March 2017, Jury Finds Two Guilty in Bitcoin Exchange Bribery Scheme; Related Criminal Prosecutions Looming
- 16 March 2017, DOJ's Recent Guidance on Compliance Programs
- 10 March 2017, The Future of Virtual Currencies Under US Derivatives Regulation
- 4 November 2015, DOJ Sharpens Focus on Corporate Compliance in Deciding Whether to Prosecute Companies

OTHER PUBLICATIONS

- "Section 2. Commodity Exchange Act and CFTC Regulation, "*Digital and Digitized Assets: Federal and State Jurisdictional Issues*," *American Bar Association Derivatives and Futures Law Committee, Innovative Digital Products and Processes Subcommittee, Jurisdiction Working Group,* September 2025. Co-authored this same section in 2019 and 2020 editions.
- "CME Group Clarifies and Emphasizes the Duty to Supervise Trading on its Markets," *Market Screener,* 12 August 2024
- "Is a Futures Order an 'Implied Representation' to the Market?," *Trade Talk Blog*, May 2021
- "CFTC Regulatory and Enforcement Report: 2020 Activity and Outlook," *The Investment Lawyer*, March 2021

- Co-Author, "Chapter-10 - Government-Investigations of Healthcare Providers," *Washington Health Law Manual – Fourth Edition (Washington State Society of Health Care Attorneys)*, 2021
- "Section 2. Commodity Exchange Act and CFTC Regulation, *Digital and Digitized Assets: Federal and State Jurisdictional Issues*," *American Bar Association Derivatives and Futures Law Committee, Innovative Digital Products and Processes Subcommittee, Jurisdiction Working Group*, December 2020
- "CFTC Regulatory and Enforcement Report: 2019 Activity and Outlook," *The Investment Lawyer*, January 2020
- How To Authenticate Social Media Evidence In Court, *Law360*, 28 June 2019
- "Breaking Down The 2nd Criminal Spoofing Trial: Part 2," *Law360*, 12 June 2018
- "Breaking Down The 2nd Criminal Spoofing Trial: Part 1," *Law360*, 11 June 2018
- "The Spoofing Statute Is Here To Stay," *Law360*, 11 August 2017
- "Spoofing Sentence Sends Clear Enforcement Message," *Law360*, 13 July 2016
- "A Look At The 1st Criminal 'Spoofing' Prosecution: Part 2," *Law360*, 21 April 2015
- "A Look At The 1st Criminal 'Spoofing' Prosecution: Part 1," *Law360*, 20 April 2015

NEWS & EVENTS

- 4 June 2026, K&L Gates Receives Nearly 235 Firm, Individual Rankings in 2026 *Chambers USA* Guide
- 15 November 2024, K&L Gates Named Among the Top 30 Investigations Firms Worldwide by *Global Investigations Review*
- 16 May 2024, Hot Topics and Current Trends in Federal Criminal Law, Hosted by Federal Bar Association Chicago Chapter
- 3 October 2023, Law and Compliance: Reading the Tea Leaves: Enforcement Trends From the SEC and CFTC, Hosted by Futures Industry Association Expo
- 26 September 2022, K&L Gates Secures Victory for Koch Foods in Criminal Price-Fixing Case
- 29 April 2022, Blowing the Whistle, Hosted by the Futures Industry Association
- 23 February 2021, Bot or Not? Authenticating Social Media Evidence at Trial in the Age of Internet Fakery
- 8-9 October 2020, Law and Compliance Division Conference
- 24 August 2020, K&L Gates Hosts Town Hall Featuring DOJ's Fraud Initiatives as a Result of COVID-19 and How Health Care Providers Should Prepare

OTHER MEDIA MENTIONS

- Mentioned, “T-Mobile Says Suit Challenging $26B Merger Lacks Standing,” *Law360*, 7 December 2022
- Mentioned, “T-Mobile Drops Bid To Pause Private Merger Suit,” *Law360*, 13 December 2022
- Mentioned, “CALIFORNIA: Parties Seek to Modify Sealing Procedures,” *Class Action Prospector*, 16 January 2023
- Quoted, “Crypto Hack Lawsuits Rise as Theft Victims Try Untested Claims,” *Bloomberg Law*, 3 January 2023
- Mentioned, "T-Mobile's Transfer Request Denied In Antitrust Class Suit Over Merger With Sprint," *Lexis Legal News: Mealey's Daily News Update*, 19 October 2022
- Mentioned, "Subscribers Fight T-Mobile's Bid To Transfer Merger Case," *Law360*, 20 September 2022
- Mentioned, "DOJ Drops Criminal Price-Fixing Case Against Chicken Cos.," *Law360*, 15 September 2022
- Quoted, "Fraud and Manipulation—N.D. Ill.: Judge Denies Convicted Spoofers' Bid for Acquittal or New Trial", *Securities Regulation Daily Wrap Up*, 23 March 2021
- Quoted, "Algo Bots And The Law - Technology, Automation, and the Regulation of Futures and Other Derivatives", Cambridge University Press, 2020
- Quoted, "Feds Fight Back Against Spoofers," *Crain's Chicago Business,* 12 October 2020
- Quoted, "How the Fed's Got Their Mojo Back Against Spoofers," *Crain's Chicago Business*, 09 October 2020
- Quoted, "Traders Beware: US Taps New Tools to Find Fraud in Volatile Commodities Market," *Reuters*, 21 May 2020
- Quoted, "Who Will Regulate Bitcoin and Other Digital Currencies?", *Crain's Chicago Business*, 15 May 2020
- Cited, "7 Ethics Tips For Lawyers' Pretrial Social Media Use", *Law360*, 9 January 2020
- Quoted, "CFTC Attacks Insider Trading in Futures Market," *Crain's Chicago Business*, 11 June 2019
- Mention, "Inside Uncle Sam's Secret Bitcoin Hoard," *Fortune Magazine*, 21 February 2018
- Mentioned, "How Chicago Became The Center Of A Spoofing Test Case," *Law360*, 21 July 2016
- Interview, “Q&A: The Future of Insider Trading and High-Frequency Trading Prosecutions,” *Levick*, 12 April 2016
- Quoted [footnote 4], "Spotlight on Spoofing: Looking Back at 2015 and Forward to 2016," *Jones Day*, February 2016
- Cover feature, "With Spoofing Criminal Verdict Chicago Becomes Epicenter of High Speed Trading Litigation," *Crain's Chicago Business*, November 2015
- Mentioned, "4 Hurdles The Gov't Faces In Monumental 'Flash Crash' Case," *Law360*, 24 April 2015

- Mentioned, "Revolving-Door Roundup: Paul Weiss, DLA Piper, Cadwalader," *Law360*, 27 February 2015
- Mentioned, "K&L Gates Hires Federal Prosecutor for Securities and Commodities Fraud," *Crain's Chicago Business*, February 2015
- Mentioned, "K&L Gates Adds Ex-Prosecutor To Gov't Enforcement Practice," *Law360*, February 2015

AREAS OF FOCUS

- White Collar Defense and Investigations
- Anti-Money Laundering (AML)
- Appellate Litigation
- Derivatives and Commodities
- Energy Disputes
- Healthcare Fraud and Abuse (US)
- Internal Investigations
- Securities Enforcement / Financial Regulatory Enforcement

INDUSTRIES

- Consumer Goods and Services
- Critical Minerals
- Digital Assets and Blockchain Technology
- Energy
- Financial Services
- Fintech
- Food, Beverage, and Agribusiness
- Healthcare
- Life Sciences
- Oil and Gas
- Technology

REPRESENTATIVE EXPERIENCE

- Representing CFTC-registered Designated Contract Market (derivatives exchange) and Designated Clearing Organization in CFTC matters.
- Representing global telecommunications company in civil antitrust matter in federal court.
- Represented global energy trading company and its US subsidiary in antitrust and market manipulation enforcement action brought by the California Attorney General and in follow-on federal class actions.
- Represented brokers in a CFTC investigation into the use of personal devices and third-party communication platforms to discuss firm business.
- Represented a CFTC-registered derivatives exchange by assisting in the prosecution of a market manipulation case on behalf of its Market Regulation Department.
- Represented clients who were charged with criminal offenses and were subject to INTERPOL Red Notices.
- Acted as a Hearing Officer on the Business Conduct Committee of the National Futures Association in several enforcement matters.
- Represented commodity traders and end users in Asia, Latin America, and Europe in CFTC, CME, and ICE Futures US investigations involving alleged insider trading, wash trades, block trade violations, violation of speculative position limits, supervisory failures, and other violations.
- Represented trading firms, executives, and traders in CME, CFTC, and federal criminal investigations of alleged market manipulation.
- Represented officers and traders of multiple high-frequency trading firms and persuaded the US Department of Justice and CFTC not to charge clients.
- Represented foreign nationals in an SEC insider trading investigation and wrote Wells Submission that persuaded the SEC not to charge clients.
- Represented General Counsel of a digital asset exchange in an SEC investigation and persuaded the SEC not to charge client.
- Represented global food service company in criminal antitrust prosecution. The US Department of Justice dismissed the charges against client short of trial.
- Represented officers of a durable medical equipment company in an alleged criminal Anti-Kickback Statute matter and persuaded the Department of Justice not to charge clients.
- Pro bono, represented foreign national small business owners whose cash savings were seized by federal government agents, and recovered all of the assets from the government.
- Represented a plaintiff construction contractor in a jury trial against its insurer and helped win a multimillion-dollar verdict in favor of the plaintiff.

- Conducted internal investigations for companies in the healthcare, commodity futures, and manufacturing industries, and represented those clients in dealings with the US Department of Justice.
- Represented clients under investigation by the SEC in connection with initial coin offerings and securities filings.
- Represented securities broker dealers in SEC and FINRA anti-money laundering investigations and enforcement actions.
- Represented individuals served with subpoenas to testify before regulatory agencies, federal grand juries, and at trial.
- Advised clients who were victims of cyber-intrusions and business email compromise frauds.
- On behalf of a commodity trading firm, investigated a rogue trader and coordinated with the US Department of Justice in that matter.
- Represented a commodity pool operator in a federal criminal prosecution.
- U.S. v. Eric Bloom (2014). As a federal prosecutor, led the four-week trial of the former president and CEO of Sentinel Management Group charged with wire fraud and a criminal violation of the Investment Advisers Act. In terms of dollar loss (US$665 million), this was the largest trial in Chicago history. Conviction and sentence affirmed at United States v. Eric Bloom, 846 F.3d 243 (7th Cir. 2017).
- U.S. v. Brian Hollnagel et al. (2012). As a federal prosecutor, participated in the seven-week trial of the CEO and CFO of BCI Aircraft Leasing, Inc., and the corporation, charged with fraud and obstruction of justice.
- U.S. v. David Sklena (2010). As a federal prosecutor, led the trial of a Chicago Board of Trade floor trader charged with fraud and violations of the Commodity Exchange Act.
- U.S. v. Kevin Gore (2011). As a federal prosecutor, led the trial of the COO of a computer company for bank fraud and wire fraud in connection with his submission of false collateral records to a lending institution.
- U.S. v. William Allen (2008). As a federal prosecutor, led the trial of a defendant who operated an online marketplace for the distribution of child pornography. Conviction affirmed at United States v. William Allen, 605 F.3d 461 (7th Cir. 2010).
- U.S. v. Feyifunmi Sangoleye. As a federal prosecutor, worked on parallel criminal / civil False Claims Act investigation concerning National Institutes of Health grant funding to Northwestern University's Comprehensive Cancer Center. The US Attorney's Office charged a professor's business assistant with theft of federal NIH grant funds and settled a civil FCA case against the professor).
- U.S. v. Philip J. Baker. As a federal prosecutor, led the investigation and prosecution of the managing director of Lake Shore Asset Management in connection with the fraudulent solicitation of nearly US$300 million from investors.
- U.S. v. Steven Dombrowski. As a federal prosecutor, led an insider trading investigation and prosecution of the Director of Audit of a publicly traded company.

- U.S. v. David Newman. As a federal prosecutor, led the investigation and prosecution of a futures trader for theft of trade secrets in the form of computer code.
- U.S. v. Evan Brent Dooley. As a federal prosecutor, represented the government at the sentencing of a defendant convicted of exceeding speculative wheat futures position limits in violation of the Commodity Exchange Act.