

Stavroula E. Lambrakopoulos

Partner

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OVERVIEW

Stavroula Lambrakopoulos concentrates her practice in securities enforcement matters, securities and financial services litigation, internal investigations, and broker-dealer regulation. As a partner in the firm's White Collar Defense and Investigations practice group, she represents corporate and individual clients in enforcement proceedings before the Securities and Exchange Commission, the Department of Justice, FINRA, and state securities regulators. Stavroula leads domestic and cross-border internal investigations on behalf of audit and special committees of the board of directors of public and private companies often involving complex accounting matters or whistleblower complaints. She also represents financial institutions, corporations, and their officers in complex financial services and securities class actions and individual litigation before federal and state courts at the trial and appellate level. She has first-chaired jury and bench trials in federal and state courts, and defends FINRA securities arbitrations. Her clients include banks and other financial institutions, broker-dealers, investment advisers, hedge funds, trust companies, colleges and universities, and their directors, officers, and employees.

Stavroula served for 10 years in various senior-level positions on Capitol Hill and in state government, concentrating on federal and state legislative initiatives in the areas of energy, environment, healthcare, and appropriations. As legislative director and staff to the Chair of the House Energy and Commerce Subcommittee on Commerce, Consumer Protection and Competitiveness, she focused her efforts on energy, consumer protection, and environmental legislation including reauthorizations of Superfund, the Clean Air Act, and RCRA. She also served as the chief lobbyist for the Governor and state of New Jersey.

PROFESSIONAL BACKGROUND

- Partner, K&L Gates, 2004 through present
- Associate, K&L Gates, 1995 through 2003
- Director, Washington Office of the Governor of New Jersey
- Legislative Director, U.S. Representative James J. Florio
- Staff member, Energy and Commerce Subcommittee on Commerce, Consumer Protection and Competitiveness, U.S. House of Representatives

- Law clerk, General Counsel's Office, Ernst & Young LLP

ACHIEVEMENTS

- Listed in *The Best Lawyers in America*® for Financial Services Regulation Law in Washington, DC, 2024-2027
- Recognized by *The Legal 500 United States* as a Recommended Lawyer for Corporate investigations and white-collar criminal defense: advice to individuals and Corporate investigations and white-collar criminal defense: advice to corporates, 2024
- Named to the Washington, DC, Super Lawyers list for Securities Litigation, 2014-2019

PROFESSIONAL / CIVIC ACTIVITIES

- Director, Board of Washington Lawyers' Committee for Civil Rights and Urban Affairs, 2019-2025
- Women's White Collar Defense Association
- Women Executives in State Government, 1990-1993

SPEAKING ENGAGEMENTS

- "Attorney-Client Privilege for Financial Institutions in Internal Investigations, Audits and Bank Regulatory Exams: Preserving Confidential Information and Work Product, and Navigating Bank Examination Privilege and Section 1828 Selective Waiver," Strafford Publications CLE Webinars, 2016-2020
- "Managing Internal Investigations While Whistleblowers May Be Whispering in the Government's Ears," Association of Corporate Counsel Webcast, March 2018
- "Are You Appealing? How to Make Your Case More Attractive to an Appellate Court," Association of Corporate Counsel Webcast, June 2017
- "Hot Topics in Enforcement," Investment Management Conference, Chicago, January 2018
- "Impact of Regulatory Actions on Private Litigation; Consumer Financial Services Litigation Hot Topics," December 2017
- "Hot Topics in Enforcement," Investment Management Conferences, Washington, DC, and New York, November 2017
- "Hot Topics in Enforcement," Investment Management Conference, Washington, DC, November 2016
- “In-House Counsel Communications with Employees During Litigation Process: Protecting Attorney-Client Privilege and Work Product Strategies for Interviewing Employees and Obtaining Statements Regarding Threatened or Pending Litigation,” Strafford Publications CLE Webinars, October 2016
- "Demonstrating Leadership and Navigating Ethical Considerations While Being Fire-Tested by a Government Investigation," Women, Influence & Power in Law Conference, September 2016

- "Navigating Conflicts of Interest to Safer Shores — A Conversation with Julie M. Riewe, Co-Chief, Asset Management Unit, SEC Division of Enforcement," Washington, DC, May 2015
- "U.S.-Transatlantic Government Enforcement and Regulatory Action: What You Need to Know," at "More Enforcers at Your Door" Conference for in-house counsel and compliance officers, London, November 2009

EDUCATION

- J.D., The George Washington University Law School, 1995 *(with honors)*
- B.A., George Washington University, 1983 *(with distinction; Phi Beta Kappa)*

ADMISSIONS

- Bar of District of Columbia
- Bar of Maryland
- United States Bankruptcy Court for the District of Maryland
- United States Court of Appeals for the District of Columbia Circuit
- United States Court of Appeals for the Federal Circuit
- United States Court of Appeals for the Fourth Circuit
- United States District Court for the District of Columbia
- United States District Court for the District of Maryland

LANGUAGES

- French
- Greek

THOUGHT LEADERSHIP *POWERED BY HUB*

- 14 February 2024, SEC Enforcement Targets Anti-Whistleblower Practices in Financial Firm's Release Agreements With Retail Clients
- 11 March 2019, Congressional Investigations 101: The Real Audience Is Not The Committee
- 29 June 2018, Supreme Court Offers Others a Chance for a Second Bite at the Apple in Federal Administrative Adjudication Proceedings – But the Clock is Ticking
- March 2018, Managing Internal Investigations While Whistleblowers May Be Whispering in the Government's Ears

- 31 January 2018, Hot Topics in Enforcementand Examinations
- 2 November 2017, Hot Topics in Enforcement
- June 2017, Are You Appealing? How to Make Your Case More Attractive to an Appellate Court
- September 2016, Demonstrating Leadership and Navigating Ethical Considerations While Being Fire-Tested by a Government Investigation
- 29 March 2016, Heard at the 2016 SIFMA Conference
- 11 November 2015, Hot Topics in Enforcement

OTHER PUBLICATIONS

- "Satisfying the Banking Regulator's "Right to Know" While Maintaining Confidentiality of Privileged Material: The Privileges and Protections Available to Banking Institutions," *Journal of Taxation and Regulation of Financial Institutions*, Spring 2017
- The Securities Enforcement Manual: Tactics and Strategies (co-author), published by the *American Bar Association*, Second Edition
- "Corporate Officers Beware: SEC's Focus on Financial Fraud," Securities Enforcement Practice, *ABA Section of Business Law*, Boston, 1997

OTHER MEDIA MENTIONS

- Interviewed, "Stavroula Lambrakopoulos on SEC Whistleblower Practice," *Corporate Crime Reporter*, 6 March 2024

AREAS OF FOCUS

- White Collar Defense and Investigations
- Anti-Bribery and Anti-Corruption
- Anti-Money Laundering (AML)
- Appellate Litigation
- Class Action Defense
- Financial Institutions and Services Litigation
- Internal Investigations
- International Arbitration
- Professional Liability

- Securities Enforcement / Financial Regulatory Enforcement
- US Congressional Investigations

REPRESENTATIVE EXPERIENCE

SEC, FINRA AND GOVERNMENT ENFORCEMENT INVESTIGATIONS AND LITIGATION

- Defend public companies, officers, broker-dealers, investment advisers, cryptocurrency issuers and exchanges, and investment companies in SEC enforcement investigations relating to: allegations of securities fraud; market manipulation; revenue recognition and accounting practices; unregistered securities offerings, failure to supervise issues; BSA/AML compliance; and insider trading. A number of these investigations resolved with no enforcement action by the SEC.
- Represent hedge funds and their investment advisers in investigations by SEC Asset Management Unit on a variety of issues including allegations of insider trading, improper valuation of portfolios, cherry-picking of trade allocations, breaches of fiduciary duties, conflicts of interest, and in issues arising out of participation in PIPEs investments.
- Represented registered investment adviser in connection with SEC investigation arising from disclosures relating to liquidation of mutual funds, resulting in settlement based on negligence-based violation of Section 34(b) of the Investment Company Act of 1940.
- Won summary judgment in the US District Court for the Northern District of Georgia on behalf of hedge fund investment adviser and managers on claims brought by the SEC under the anti-fraud provisions of the Securities Exchange Act of 1934 and the Investment Advisers Act of 1940 relating to valuation of the fund's portfolio and alleged misrepresentations in stock purchase agreement.
- Represented a multinational energy company in SEC investigation focused on potential securities fraud violations by a related entity and obtained declination.
- Defended global manufacturing publicly traded company in SEC investigation involving non-GAAP financial disclosures, resulting in negligence-based administrative cease and desist order.
- Represented public company in SEC investigation arising from delayed or incorrect reporting of beneficial ownership by its officers and directors, resulting in a settlement based on violations of Section 16(a) of the Securities Exchange Act of 1934.
- Obtained declination for a global publicly traded manufacturing and chemicals company in SEC investigation that was part of the SEC's cross-industry EPS Initiative and arose out of the company's performance in meeting or exceeding analyst expectations of its quarterly earnings per share ("EPS").
- Defended trial of administrative proceeding before SEC Administrative Law Judge relating to market manipulation and supervision matters.
- Defended large financial institution in SEC high-yield bond investigation of its investment banking and retail divisions and obtained declination.

- Represented cryptocurrency issuer in cross-border investigation by the SEC and foreign regulator.
- Part of legal team defending former officers of US defense contractor in anti-corruption prosecution by foreign government which arose from global corruption scandal and resulted in acquittals at trial.
- Counsel to court-appointed Examiner in the bankruptcy proceeding of New Century Financial Corporation, concentrating on financial and accounting matters.
- Defended global financial institution in investigations by the SEC and DOJ arising from market timing and late trading and obtained declinations.
- Counsel to court-appointed receivers in federal securities enforcement cases with responsibility for locating and distributing investor assets and successfully litigating claw-back claims on behalf of receivers before US District Court for District of Columbia and US Court of Appeals for DC Circuit.
- Counsel to the court-appointed bankruptcy examiner in his investigation of WorldCom, with lead responsibility for the investigation of WorldCom's accounting practices and the performance of the company's audit committee, internal and external auditors.
- Defended software development public company in SEC investigation of accounting irregularities involving allegations of revenue recognition fraud, obtaining declination.
- Represent broker-dealers and employees before FINRA in enforcement investigations including on fraud, suitability and BSA/AML matters and defend customer arbitrations.
- Trained securities and capital markets regulators from emerging market countries through the Financial Services Volunteer Corps, in Sofia, Bulgaria.

INTERNAL INVESTIGATIONS

- Regularly lead domestic and cross-border internal investigations on behalf of public and private companies, their boards of directors and audit committees relating to accounting, employment and corporate governance matters, often sparked by whistleblower complaints under Dodd-Frank and Sarbanes-Oxley.
- Led a global internal investigation on behalf of board of directors of affiliate of Japanese public company involving accounting and revenue reporting, internal controls and compliance with FCPA and anti-corruption policies.
- Conducted internal investigation of whistleblower complaints on behalf of special committee of board of nonprofit organization.
- Conducted internal investigation on behalf of broker-dealer of claims of embezzlement involving registered representative.
- Led cross-border internal review of whistleblower complaints on behalf of global company conducting pharmaceutical trials in EU and Turkey.
- Conducted internal investigation on behalf of Audit Committee of corporation in connection with 2004 Athens Olympics.

- Led internal investigation on corporate governance and employment matters on behalf of Board of Trustees of university with international operations.

FINANCIAL SERVICES AND SECURITIES LITIGATION

- Defended large financial institution in mortgage-related litigation before the US District Court for the District of Maryland, prevailing in dismissing majority of claims.
- Won dismissal of independent director of healthcare company from securities litigation before Nevada state court.
- Won summary judgment in US District Court for the District of Maryland in favor of bank trust company, affiliated broker-dealer, and former officer obtaining complete dismissal of claims of fraud, negligence, breach of fiduciary duty and statutory consumer fraud.
- Won affirmance by Maryland Court of Special Appeals of judgment in favor of company servicing student loans in litigation alleging breach of contract, fraud and other torts.
- Represented financial institution in investor class action before Delaware Chancery and Supreme Courts. Worked to structure and oversaw implementation of class settlement involving distribution of no-load mutual fund shares and commission discounts.
- Defended corporation and directors in putative shareholder class action before the Baltimore City Circuit Court of Maryland in connection with litigation and settlement issues.