

# TRAILBLAZERS

## CRIMINAL LAW

### MOE FODEMAN AND MICHAEL SOMMER

WILSON SONSINI GOODRICH & ROSATI

**PIONEER SPIRIT** Both former federal prosecutors with now more than a decade of experience on the defense side, Wilson Sonsini partners Michael Sommer and Moe Fodeman have tried more than 75 criminal cases between them. The two litigators focus on defending companies and individuals caught in the government's crosshairs.

**TRAILS BLAZED** Sommer and Fodeman successfully defended the former chief investment officer of failed hedge fund Platinum Partners David Levy in a trial brought by the government alleging fraud. The case centered on a claim that the hedge fund was overvaluing its investments to obtain higher fees from clients, as well as charges of vote-rigging relating to bond indenture for a company invested in by the fund. "The allegations were that they paid out only to the people they preferred when investors wanted their money back. It could have meant life in prison, so the stakes couldn't have been higher," said Fodeman. In a trial that lasted three months, all the defendants were acquitted of the investment scheme. "So this whole 'biggest Ponzi scheme since Madoff' resulted in a total acquittal." And while the jury convicted Levy on the issue of bonds, the judge ended up throwing out the verdict, resulting in a total victory for their client. Added Sommer, "The government could not find a single witness to show there was anything wrong with the valuations. It failed at such a level that the court instructed the jury that the valuations were correct," added Sommer.

**FUTURE EXPLORATIONS** Sommer sees a continued interest by the government—at least in the Eastern and Southern Districts of New York—in policing financial markets and ensuring matters are shared with market participants. And with the increasing number of prosecutors in cyber-related crimes, Fodeman anticipates a rise in cases involving intellectual property and trade secrets.

