

2020

NEW YORK

# TRAILBLAZERS

BROUGHT TO YOU BY *New York Law Journal*

## MOE FODEMAN AND MICHAEL SOMMER BRACEWELL



**PIONEER SPIRIT** The 2019 acquittal of David Levy, a former executive at Platinum Partners, a failed hedge fund, capped a year of dramatic defense wins for former federal prosecutors Moe Fodeman and Michael Sommer. Early on, prosecutors had called the hedge fund “the largest Ponzi scheme since Bernie Madoff.” But over the course of a three-month trial, the government’s case deteriorated when its star witness told the jury that he had been coerced into pleading guilty, had done nothing wrong and refused to implicate anyone else, while another witness unapologetically repeated his own anti-Semitic “joke” on the stand. Adding to the drama, the trial judge, in a rare move, overturned the jury’s remaining convictions, fully acquitting Levy.

**TRAILS BLAZED** Victims in Foreign Corrupt Practices Act-related cases do not usually pursue restitution under the Mandatory Victim Restitution Act. But the pair succeeded in obtaining just that for their clients, former owners of a copper and cobalt mine in the Democratic Republic of the Congo who had lost their investments when U.S.-based hedge fund Och-Ziff (now Sculptor) bribed judges there to facilitate in the theft of the mines. The U.S. district judge declared the victims are entitled to the value of their mine today “probably something in the order of several hundred million dollars, if not more.”

**FUTURE EXPLORATIONS** Together, the pair represents a visiting professor at the University of Texas accused of conspiring with Chinese telecom giant Huawei to steal intellectual property from an American start-up. Fodeman noted an upward tick in the Department of Justice aggressively pursuing Chinese professors and scientists, charging them with stealing trade secrets. Look also for a flurry of white-collar, virus-induced “financial shenanigans being revealed” among businesses struggling to regain their strength following the COVID-19 pandemic.

**WILSON  
SONSINI**