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For Immediate Release

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FORMER U.S. SECURITIES & EXCHANGE OFFICIAL
JOINS WILMER, CUTLER & PICKERING

Washington, D.C. -- April 3, 2001 -- Wilmer, Cutler & Pickering is pleased to announce that Douglas J. Davison, former Counsel to U.S. Securities and Exchange Commission (SEC) Chairman Arthur Levitt and former Branch Chief of the SEC's Division of Enforcement, has joined the Firm as Counsel, resident in its Washington, D.C., office. Mr. Davison brings yet another level of expertise in securities enforcement and related matters to the Firm's existing and well-regarded Securities practice.

Mr. Davison comes to the Firm after serving as Counsel to SEC Chairman Arthur Levitt since August of 2000, where he advised the Chairman on all matters relating to the Commission's enforcement program, including investigations, enforcement actions, review of administrative and disciplinary proceedings, rulemaking, and other special projects. Prior to his role as Counsel to the Chairman, Mr. Davison served as Branch Chief of the SEC's Division of Enforcement and, before that, as Senior Counsel and Staff Attorney, where he was responsible for planning, supervising, and aggressively pursuing complex investigations of broker-dealers, investment advisers, investment companies, public companies, and others to evaluate and enforce compliance with federal securities laws and SEC regulations, and participated in the prosecution of civil, criminal, and administrative actions. Among his achievements at the SEC, Mr. Davison secured the payment of almost \$2 million after uncovering an insider trading scheme involving a Wall Street investment banker and nine other individuals (*SEC v. Sekhri, et al.*) and obtained more than \$11 million after filing an emergency insider trading action against twenty individuals and entities trading through accounts in Switzerland, the Netherlands, and Luxembourg (*SEC v. Euro Security Fund, et al.*).

"Doug will be a tremendous asset to the Firm's national securities practice," commented Bob McCaw, co-chair of the Securities Practice Group. "Doug adds depth and experience to our securities team and will enable us to better serve our many securities litigation and enforcement clients."

Mr. Davison received his bachelor's degree from the Pennsylvania State University in 1990, and earned his law degree, *cum laude*, from the University's Dickinson School of Law in 1993. Following law school, he worked as a litigation associate for the Pennsylvania-based firm of Eckert Seamans Cherin & Mellott. He currently is an adjunct professor at the George Washington University, where he teaches a course on securities regulation.

Wilmer, Cutler & Pickering is an international law firm with offices in Washington, D.C., New York, Baltimore, Northern Virginia, London, Brussels, and Berlin. The Firm has nearly 450 lawyers engaged in a broad practice spanning the full range of corporate matters, regulatory work, high-stakes litigation, cross-border transactions, and international arbitration matters.