



## *Daniel F. Schubert*

**PARTNER**

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Dan Schubert is a Chambers-ranked litigator focusing on white collar and regulatory enforcement matters. Mr. Schubert has extensive experience representing financial institutions, accounting firms, technology companies and others in a broad range of litigation, regulatory and enforcement matters. Mr. Schubert is regularly called upon by clients to navigate complex multi-regulator matters, with extensive experience before the SEC, FINRA, DOJ, CFTC, PCAOB, FTC, state attorneys general, and others. In addition to his government-facing practice, Mr. Schubert regularly leads sensitive internal investigations across a wide array of subject matters, often in relation to alleged financial reporting matters, potential fraud, data exfiltration, and anti-corruption matters.

His recent matters have related to (among other things):

### *Financial Services*

- valuation of complex financial instruments;
- market manipulation and “spoofing”;
- best execution;
- insider trading;
- disclosure-related matters;
- whistleblowing matters;
- conflicts of interest; and
- structured products.

### *Accounting and Auditing*

- auditor independence;
- sufficiency of audit procedures and audit evidence;
- valuation of complex financial products and derivatives;

- valuation of portfolio companies and investments; and
- revenue recognition.

## *Technology*

- artificial intelligence and machine learning;
- consumer disclosure and advertising practices;
- data privacy and retention; and
- financial disclosures.

In addition, Mr. Schubert also regularly counsels financial, technology and other institutions in connection with cybersecurity, data breach and related government investigations. Among other things, Mr. Schubert has represented institutions in cyber matters in connection with inquiries by the DOJ, SEC, various state attorneys general, federal and state banking regulators, and Congress, and regularly advises on both controls and disclosure-related matters in the cyber arena.

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## *Solutions*

Bank Regulation and  
Enforcement  
Investigations  
Securities Enforcement  
White Collar Defense and  
Investigations

Cross-Border Investigations  
and Compliance  
Litigation  
Securities Litigation

Futures and Derivatives  
Professional Services  
State Attorneys General

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## *Experience*

- JPMorgan in connection with various law enforcement and regulatory investigations arising out of the so-called “London Whale” trading losses, including assisting with the Company's response to the governmental inquiries (DOJ, SEC, CFTC, OCC, Federal Reserve and others); responding to the investigation by the US Senate Permanent Subcommittee on Investigations and related hearings; and in connection with the issuance of its January 2013 Management Task Force Report;
- Morgan Stanley in connection with investigations by the DOJ and SEC into FCPA violations relating to Morgan Stanley's real estate investing business in China, including the DOJ's and SEC's landmark declination vis-à-vis Morgan Stanley;
- A large technology company in connection parallel investigations by DOJ, SEC, FTC and Congress arising out of whistleblower allegations relating to data retention and access practices;
- A large technology company in connection with an SEC investigation into disclosures relating to its technology;
- A large technology company in connection with parallel DOJ and FTC investigations relating to advertising practices;
- A large financial institution in connection with a multi-state attorney general investigation relating to potential conflicts of interest;
- A large financial institution in connection with parallel DOJ and CFTC investigations relating to alleged market manipulation;
- Multiple large financial institutions in connection with SEC and CFTC recordkeeping investigations;
- A large financial institution in connection with a state attorney general investigation relating to structure credit products;
- Multiple large financial institutions in connection with FINRA inquiries relating to supervisory controls and regulatory reporting matters;
- Several “Big Four” accounting firms in connection with SEC investigations relating to various auditing and independence matters;
- Various underwriting groups in connection with multiple putative securities class actions;
- Multiple “AmLaw 100” law firms in connection with professional liability claims;
- A major European financial institution in connection with an SEC investigation into potential violations of US broker-dealer and investment adviser registration requirements;
- Multiple individual executives in connection with insider trading, FCPA, trading, and other regulatory investigations.

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## Recognition

- Recognized by *Chambers USA Guide* in the area of Securities: Regulation: Enforcement.
- *Global Investigations Review*, 40 under 40 (2014 Edition).

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## Credentials

### EDUCATION

JD, Georgetown University  
Law Center, 2002

*cum laude*

*Articles and Notes Editor,  
American Criminal Law Review,  
Law Fellow, Legal Research and  
Writing Program*

BA, History, Cornell  
University, 1999

*Dean's List*

### ADMISSIONS

New York

US Supreme Court

### CLERKSHIPS

US District Court for the  
Eastern District of New York,  
2005 - 2006