



Elizabeth L. Mitchell

PARTNER

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Elizabeth L. Mitchell's practice focuses on representing global financial institutions, investment advisers, broker-dealers, futures commission merchants, accounting firms, public companies, and their employees in regulatory investigations, enforcement actions, and litigation involving the federal securities laws. She has extensive experience representing clients in investigations and proceedings involving algorithmic trading and complex trading systems, alleged insider trading, alleged accounting irregularities, and compliance with numerous regulatory requirements, such as best execution, Regulation NMS, Regulation SHO, and the market access rule.

Ms. Mitchell has represented clients before the Securities and Exchange Commission, the Commodity Futures Trading Commission, the Department of Justice, self-regulatory organizations, and state attorneys general. Ms. Mitchell also conducts internal investigations and counsels clients on regulatory and compliance matters.

From 1999 to 2001, Ms. Mitchell served as a Trial Attorney in the Torts Branch of the United States Department of Justice. In this role, she represented the White House and numerous federal agencies in the government's litigation against the tobacco industry.

Professional Activities

- Member, WilmerHale Management Committee
- Member, Former Chair—Board of Directors, Legal Counsel of Elderly
- Admitted to practice before the US Court of Appeals for the Third Circuit

Solutions

Cross-Border Investigations
and Compliance

Futures and Derivatives

Futures and Derivatives
Regulation and
Documentation

Investigations

Litigation

Securities Enforcement

Experience

- Counsel to global hedge fund adviser in various SEC investigations into potential insider trading in equities and options
- Counsel to global financial services firm in SEC and FINRA investigations into the firm’s compliance with the Market Access Rule
- Counsel to major financial institution in FINRA investigation into trading on the firm’s ATS
- Counsel to global investment bank and supervisors in CFTC and FINRA investigations into unauthorized futures trading by a rogue futures trader
- Counsel to major financial institution in SEC investigation into the firm’s compliance with Regulation SHO
- Counsel to major market-maker in SEC and FINRA investigations related to large IPO and May 6, 2010 “Flash Crash”
- Counsel to global investment bank in CFTC investigation into algorithmic trading of futures and options on futures
- Counsel to wealth management head in SEC investigation into auction rate securities
- Counsel to Big Four accounting firm in various SEC enforcement proceedings related to valuation and revenue recognition-related audit work
- Counsel to hedge fund adviser in NYAG investigation into use of paid research consultants
- Counsel to various broker-dealers in connection with NASD/FINRA investigations of mutual fund and variable annuity sales and trading practices
- Counsel to Audit Committee of the Board of Directors of a large multinational public company in internal investigation and related SEC investigation of accounting irregularities
- Conducted internal investigations on behalf of public companies and investment advisers involving insider trading concerns

Recognition

- Recognized in the 2018–2019 editions of *Chambers USA: America's Leading Lawyers*

for Business for her work in financial services regulation and broker dealer enforcement

- Named to the 2015 Women Worth Watching list by the *Diversity Journal*
- Recipient of the U.S. Department of Justice Civil Division Special Commendation Award in 2000

Credentials

EDUCATION

JD, Harvard Law School, 1998

cum laude

BS, University of North Carolina at Chapel Hill, 1993

with Highest Distinction

ADMISSIONS

District of Columbia

Massachusetts

New York

CLERKSHIPS

The Hon. Walter K. Stapleton,
US Court of Appeals for the
Third Circuit, 1998 - 1999