



Matthew T. Martens

PARTNER

Co-Chair, Securities Litigation and Enforcement Practice Group

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Matthew Martens represents clients in high-stakes criminal and civil matters from investigation through, if necessary, trial. He has defended clients in investigations by the SEC, CFTC, PCAOB, FINRA, CFPB, state attorneys general and the US Department of Justice. In 2017, he obtained a complete dismissal with prejudice of an SEC enforcement action alleging securities fraud that was brought against a prominent public official in federal court in Texas. Martens also has significant experience defending clients in consumer fraud actions, having successfully defended clients at trial in both a consumer fraud class action (2014) and a consumer fraud enforcement action brought by a state Attorney General (2019). In all, Martens has more than 20 jury trials in both state and federal courts in New York, New Jersey, North Carolina, Florida, Illinois and California. He is one of the few lawyers who has appeared—and won—at trial at “all four tables”: civil plaintiff, civil defendant, criminal prosecution and criminal defendant. He joined WilmerHale after a long career of government service, including both as Chief Litigation Counsel for the SEC’s Division of Enforcement during the Obama Administration and earlier as Chief of Staff for the Criminal Division at the US Department of Justice. He has been recognized as an *AmLaw Daily* Litigator of the Week, a *National Law Journal* Litigation Trailblazer and a *Law360* Securities Law MVP.

At the SEC, Martens led the Enforcement Division’s litigation program, managing cases nationwide and supervising a trial unit of approximately 40 attorneys in Washington DC, as well as coordinating the activity of litigators throughout the SEC’s 11 regional offices. He personally developed and directed the Commission’s nationwide litigation response to the Supreme Court’s decision in *Janus Capital*, for which he received the SEC’s prestigious Chairman’s Award for Excellence.

Martens also prevailed as lead trial counsel for the SEC in the securities fraud trial against former Goldman Sachs trader Fabrice Tourre for his role in the structuring and marketing of a \$1 billion collateralized debt obligation. After a three-week trial in New York, the jury found the defendant liable on six of seven claims, including the most serious intentional fraud claims. The trial was covered from beginning to end by several major news outlets, and the verdict was

the front-page story in *The Wall Street Journal*. *The Economist* observed that, in his trial summation, “Martens transformed days of bland videos, testimony and documents into a sweeping story of deception that” made Mr. Tourre “appea[r] to noticeably age and sag.”

In addition to his role as the SEC's lead trial counsel in the *Tourre* matter, Martens directly supervised the first three litigated FCPA matters ever brought by the SEC. Martens frequently advised the commissioners concerning complex issues arising in enforcement matters, with former SEC Chairman Mary Schapiro describing Martens to Reuters as having “this extraordinary ability to, in a very cogent, concise, logical way, pull all the information together that was necessary for us to make a decision.”

During the Bush administration, Martens was Chief of Staff and Counsel to then-Assistant Attorney General Michael Chertoff in the Department of Justice's Criminal Division. Martens was also an Assistant US Attorney (AUSA) in the US Attorney's Office for the Western District of North Carolina, eventually serving as Deputy Criminal Chief, where he supervised the white-collar/general crimes unit. With regard to Martens' trial skills, Mr. Chertoff was quoted by *The New York Times* as stating that Martens is “really good at explaining things in plain English.”

As an AUSA, Martens prosecuted the hackers who compromised the Lowe's computer system in order to access the home improvement chain's central computer system and capture customer credit card information (*US v. Salcedo*). The case was the subject of national media attention and resulted in what was at the time and remained for years the longest prison sentence ever imposed for computer hacking. Martens was also lead trial counsel in the successful prosecution of a real estate attorney who committed a multi-million dollar mortgage fraud that contributed to the failure of a community bank (*US v. Sprouse*). The trial of that matter generated significant media attention.

Since joining WilmerHale, Martens has maintained an active trial practice in addition to representing clients before government regulators. In April 2014, he served as lead trial counsel for a major financial services company in a three-week federal jury trial in California in which he successfully defended the company. In that consumer fraud class action, the plaintiffs sought damages of more than \$180 million. Martens defeated all 22 of the plaintiffs' claims (11 tried to the jury, and 11 tried to the bench). In June 2015, he was lead trial counsel for a leading financial institution in a case in federal district court in Massachusetts. That case settled the week before trial. In September 2016, Martens was lead trial counsel for a financial services company in a jury trial in Los Angeles Superior Court that settled mid-trial.

Martens began his legal career serving as a law clerk to the Honorable David B. Sentelle of the US Court of Appeals for the District of Columbia Circuit and to the Honorable William H. Rehnquist of the US Supreme Court. Martens is also a Certified Public Accountant (Registered) in Illinois.

Solutions

Appellate and Supreme Court
Litigation

Commercial Litigation

Financial Services

Litigation

Securities Litigation

White Collar Defense and
Investigations

Bank Regulation and
Enforcement

Consumer Financial Services

Foreign Corrupt Practices Act
and Anti-Corruption

Professional Services

State Attorneys General

Class Actions

Cross-Border Investigations
and Compliance

Investigations

Securities Enforcement

Trials

Experience

TRIALS

- Lead trial counsel in a federal (Southern District of New York) civil jury trial set for March 2023, defending a major financial services company in a breach of contract action. Case settled the day before trial.
- Lead trial counsel in a September 2021 administrative hearing, defending a former bank holding company executive in an OCC enforcement action.
- Co-lead trial counsel in a December 2018 state (Seattle, Washington) civil trial, defending a major telecommunications company against consumer fraud claims brought by a state attorney general. After a six-week trial, the court found in favor of the defense on two of four claims and awarded the attorney general only \$9MM of the \$215MM he sought. The verdict was featured in an *American Lawyer* article entitled, "Why Wilmer Is The Real Winner in Washington AG's Suit Against Comcast."
- Lead trial counsel in a September 2016 state (Los Angeles, California) civil jury trial, defending a major life insurer against bad faith and Unfair Competition Law claims. Case settled favorably mid-trial.
- Lead trial counsel for major financial services firm for a federal (District of Massachusetts) civil jury trial set for July 2015. Case settled favorably a week before trial.
- Lead trial counsel in an April 2014 federal (Central District of California) civil jury trial, successfully defending a major financial services company against \$180 million in consumer fraud and Unfair Competition Law class action claims.
- Lead trial counsel in a July 2013 federal (Southern District of New York) civil jury trial, successfully prosecuting a securities fraud case on behalf of the SEC concerning a \$1 billion collateralized debt obligation (CDO) transaction.
- Defended a major healthcare company through the state (Bradenton, Florida) civil jury trial of a \$2.2 billion breach of contract claim. Case settled three weeks into trial when the plaintiffs dropped their entire case.*
- Defended a county government through the state (Newark, New Jersey) civil jury trial of an employment retaliation claim, resulting in a hung jury. Matter settled favorably thereafter.*
- Defended a state government official in a state (Trenton, New Jersey) criminal jury trial on a corruption charge, resulting in a full acquittal.*

*These matters were handled at a time when Mr. Martens was associated with another firm before joining WilmerHale.

SEC, CFTC AND FINRA INVESTIGATIONS

- Lead counsel for public official who was sued (in his personal capacity) by the SEC for securities fraud. Obtained total dismissal with prejudice of all claims at motion to dismiss stage.
- Lead counsel for a major financial institution in a SEC investigation concerning a data security issue.
- Lead counsel for a foreign financial institution in a CFTC investigation concerning

swaps pricing.

- Lead counsel for a major broker-dealer in a FINRA investigation concerning UIT sales practices.
- Lead counsel for a Big Four auditing firm in a SEC investigation arising from a restatement by a publicly-traded manufacturing company.
- Lead counsel for a Big Four auditing firm in a SEC investigation concerning revenue recognition by a publicly-traded company.
- Lead counsel for a major financial institution in a SEC investigation concerning the marketing of structured notes.
- Lead counsel for a foreign financial institution in a SEC investigation concerning the marketing of structured notes.
- Lead counsel for a major broker-dealer in a SEC investigation concerning compliance with the Customer Protection Rule (SEC Rule 15c3-3).
- Lead counsel for a CFO of a Fortune 15 company in a SEC investigation concerning accounting practices and earnings guidance.
- Lead counsel for a senior executive of a leading international beverage manufacturer in a SEC investigation concerning sales and accounting practices.
- Lead counsel for a major broker-dealer in a SEC investigation concerning asset-backed securitizations.
- Lead counsel for an international bank in a SEC investigation concerning auditor independence issues.
- Lead counsel for a Big Four auditing firm in a SEC investigation of a private equity firm.
- Lead counsel for a major hedge fund in an examination by the SEC's Office of Compliance Inspections and Examinations (OCIE) that raised sensitive intellectual property issues.
- Lead counsel for a publicly-traded company in a SEC investigation concerning retaliation against a whistleblower (Section 21F of the Securities Exchange Act) and the company's employee confidentiality agreements (SEC Rule 21F-17).
- Lead counsel for a senior executive of a major public utility in a parallel DOJ and SEC investigation concerning company disclosures.
- Lead counsel for a major broker-dealer in a SEC investigation concerning conflicts of interest related to investment advisory services.
- Lead counsel for a major broker-dealer in a FINRA investigation concerning IPO allocation practices.
- Lead counsel for a bank CFO in a SEC investigation arising from an accounting restatement.
- Lead counsel for a bank CFO in a SEC investigation of an asset-backed securitization.
- Lead counsel for a technology company CEO in a SEC investigation.
- Counsel for a major broker-dealer in a SEC investigation of AML issues.
- Counsel for a major financial institution in a SEC investigation concerning FCPA issues arising out of the institution's hiring practices.

- Counsel for a major broker-dealer in a SEC investigation concerning the integrity of blue sheet data.
- Counsel for a major financial institution in a SEC investigation concerning FCPA issues arising out of the institution's hiring practices in China.

PCAOB INVESTIGATIONS

- Lead counsel for a Big Four auditing firm in a PCAOB investigation arising from an accounting restatement.
- Lead counsel for international affiliate network of a Big Four accounting firm in a PCAOB investigation.

CRIMINAL/DOJ INVESTIGATIONS

- Lead counsel for a US Congressman in a federal bribery investigation.
- Lead counsel for a former US Congressman in a federal corruption investigation.
- Lead counsel for a prominent businessman in federal criminal fraud and corruption investigation.
- Lead counsel for an international consulting firm in a federal criminal public corruption investigation.
- Lead counsel for a major financial institution in a federal criminal investigation regarding futures trading.
- Lead counsel for a major financial institution in a FIRREA investigation regarding subprime auto lending.
- Lead counsel for a major brokerage firm in a federal criminal investigation of fraud in the trading of collateralized loan obligations.

STATE ATTORNEY GENERAL INVESTIGATIONS

- Lead counsel for a pharmaceutical company in a drug pricing investigation by the Louisiana Attorney General.
- Lead counsel for a Fortune 50 company in the litigation of a consumer fraud suit brought by the Washington Attorney General seeking more than \$100 million.
- Lead counsel for a Fortune 50 company in multiple state attorney general investigations and related consumer fraud MDL class actions.
- Lead counsel for a banker in a NYAG investigation regarding high-frequency trading.
- Lead counsel for a major financial institution in a NYAG investigation related to high-frequency trading.
- Lead counsel for a Fortune 50 company in a NYAG false advertising investigation.

BANK REGULATORY INVESTIGATIONS

- Lead counsel for the chief auditor of a major financial institution in an OCC investigation.
- Co-lead counsel for a loan servicer in a litigated UDAAP action brought by the CFPB.
- Lead counsel for a company litigating the scope of the CFPB's investigatory

jurisdiction.

- Lead counsel for a major financial institution in a CFPB investigation.
- Lead counsel for a bank executive in an OCC investigation.
- Lead counsel for a financial services firm in a CFPB investigation.
- Lead counsel for a senior executive of a major financial institution in an OCC investigation.

CIVIL LITIGATION

- Co-lead counsel for energy company in dozens of state court actions across the country alleging public nuisance resulting in global climate change.
- Lead counsel for a Big Four auditing firm in a purported securities class action in the Central District of California.
- Lead counsel for a major swap dealer in a purported class action under the Commodity Exchange Act in the District of New Jersey.
- Lead counsel for a president of an energy company in a securities class action in the District of South Carolina.
- Lead counsel for a major broker-dealer in a securities fraud and RICO class action in the Southern District of California.
- Lead counsel for a bank CFO in a securities fraud class action in the Eastern District of Louisiana.
- Lead counsel for a major financial institution in a False Claims Act qui tam action in the Southern District of Florida.
- Lead counsel for another major financial institution in a False Claims Act qui tam action in the Southern District of Florida.
- Co-lead counsel for a major financial institution in a financial crisis-related action in Missouri state court.
- Counsel for a major quantitative trading firm in a purported class action under the Commodity Exchange Act in the Southern District of New York.
- Counsel for an investment adviser in a suit challenging the adviser's fees under Section 36(b) of the Investment Company Act in the District of Delaware.

SUPREME COURT LITIGATION

- Counsel of record for amicus in *SEC v. Jarkesy* (OT 2023).
- Counsel of record for petitioner in *The North American Mission Board of the Southern Baptist Convention, Inc. v. McRaney* (OT 2020).
- Counsel of record for amicus in *Davis v. Washington* (OT 2020).
- Counsel of record for amicus in *Little Sisters of the Poor v. Pennsylvania* (OT 2019).
- Counsel of record for amicus in *Kokesh v. SEC* (OT 2016).
- Counsel of record for amicus in *Trinity Lutheran Church of Columbia, Inc. v. Pauley* (OT 2016).
- Counsel of record for amicus in *Merrill Lynch, Pierce, Fenner & Smith v.*

Manning (OT 2015).

- Counsel of record for amicus in *Zubik v. Burwell* (OT 2015).

Recognition

- Recognized in *Benchmark Litigation* as a "Litigation Star" (2024).
- Recognized by *Law360* as a 2017 Securities MVP*
- Selected by peers for inclusion in *Best Lawyers in America* for securities litigation (2018–2024)*
- Named a 2017 Litigation Trailblazer by *The National Law Journal**
- Recommended in the areas of white-collar criminal defense, general commercial disputes and securities litigation defense by *The Legal 500 United States**
- Named to The American Lawyer's *Litigation Daily* Litigator of the Week list in 2013 for his lead role in *SEC v. Fabrice Tourre**
- Recipient of the US Securities and Exchange Commission (SEC) Chairman's Award for Excellence in 2012*
- Named to the Lawdragon 500 Leading Litigators in America list*
- **No aspect of this advertisement has been approved by the Supreme Court of New Jersey.*

Credentials

EDUCATION

JD, University of North
Carolina School of Law, 1996

with highest honors

Valedictorian

MABS, Dallas Theological
Seminary, 2010

with highest honors

BA, Accounting, Cedarville
College, 1993

with highest honors

ADMISSIONS

District of Columbia

New Jersey

New York

North Carolina

Pennsylvania (Inactive)

CLERKSHIPS

The Hon. William H.
Rehnquist, US Supreme Court,
1997 - 1998

The Hon. David B. Sentelle,
US Court of Appeals for the
District of Columbia Circuit,
1996 - 1997

GOVERNMENT EXPERIENCE

Department of Justice

Criminal Division

Counsel

Department of Justice

Criminal Division

Deputy Chief of Staff

Department of Justice

Criminal Division

Chief of Staff

Department of Justice

United States Attorney's Office

*Deputy Criminal Chief and
Assistant US Attorney, Western
District of North Carolina*

Securities and Exchange
Commission

Division of Enforcement

Chief Litigation Counsel