Cooley

Luke Cadigan

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Boston

White Collar Defense and Investigations
Securities Litigation + Enforcement
Commercial Litigation
Blockchain Technology and Tokenization
Fintech and Payments
Financial Services Enforcement and Regulatory
CooleyREG

Luke is head of business litigation for Boston and partner in charge of Cooley's Boston office. He is an experienced trial attorney, having conducted multiple trials in federal and state court, as well as various administrative and arbitration forums. Luke concentrates his practice on securities enforcement matters, internal investigations, complex commercial litigation, shareholder disputes and class actions, corporate governance issues and regulatory compliance. He has been recognized by Chambers USA for both securities litigation and white-collar crime and government investigations.

Luke is a former assistant director in the Enforcement Division of the US Securities and Exchange Commission (SEC). He managed investigations conducted by staff attorneys and accountants, including matters related to accounting fraud, offering fraud, insider trading, whistleblower complaints, investment advisers and broker-dealers. Luke also oversaw investigations into potential Foreign Corrupt Practices Act (FCPA) violations and, while serving as a member of the agency's Cross-Border Working Group, he supervised investigations into the accounting practices of Chinese and other non-US companies trading on US markets.

Before becoming an assistant director, Luke spent more than seven years as SEC senior trial counsel, investigating and litigating dozens of high-profile matters. As lead counsel, he also successfully tried several complex matters in federal court and in the SEC's administrative forum. He was a recipient of the Chairman's Award for Excellence in 2002 and 2007 and the Enforcement Division Director's Award in 2007 and 2008.

Luke served as law clerk for US District Court Judge Edward F. Harrington of the US District Court for the District of Massachusetts and as a special assistant district attorney in Middlesex County, Massachusetts.

Luke also has handled investigations, examinations and inquiries by numerous government entities, including the SEC, the US Department of Justice (DOJ), US attorney's offices (USAO), attorneys general offices, the Financial Industry Regulatory Authority (FINRA) and the Massachusetts Securities Division.

Luke's representative matters include:

Litigation

- Serving as trial counsel for Uber in a case brought in federal court by 34 taxi medallion-owning corporations that alleged unfair competition and conspiracy and sought more than $400 million in damages at trial, resulting in a complete defense verdict for Uber on liability and damages
- Served as trial counsel for sellers of e-payment facilitator in action alleging fraud, securing victory and damages award of $120 million plus interest, one of the largest such awards issued by Delaware Court of ChancerySuccessfully trying a Section 220 books and records demand in the Delaware Court of Chancery on behalf of Alexandria Venture Investments
- Representing the Market Basket supermarket chain and various committees of its board of directors in connection with lawsuits and/or various disputes involving shareholders, directors, officers and employees
- Defending Wells Fargo Securities in an SEC enforcement action arising from its role as a placement agent in a municipal bond offering
- Securing voluntary dismissals of respective securities class actions against Flex Pharma, Verrica Pharmaceuticals, Innate Pharma and Molecular Partners
- Obtaining a complete dismissal of a securities class action against GENFIT in New York state court
- Representing a club management software vendor in multiple lawsuits against a club franchise customer
- Representing and advising multiple software as a service (SaaS) companies in disputes with customers
- Defending Kik Interactive in an SEC enforcement action charging unregistered offering of securities arising from the sale of cryptocurrencies
- Representing the government of Bermuda in a lawsuit alleging civil Racketeer Influenced and Corrupt Organizations (RICO) Act violations
- Representing numerous entities in post-acquisition litigation
- Representing entities responding to subpoenas seeking discovery for use in foreign tribunals pursuant to 28 US Code § 1782
- Representing individuals and entities in an investigation and enforcement action by the Massachusetts Securities Division into supposed misrepresentations and unregistered activities

Government investigations

- Representing numerous public life sciences and technology companies investigated by the SEC for alleged revenue recognition fraud
- Representing a public biotechnology company investigated by the SEC for alleged misrepresentations regarding its key drug product
- Representing an executive of a Fortune 100 global industrial company in an SEC investigation into alleged accounting fraud
- Representing a private life sciences company and CEO in connection with an SEC investigation into disclosures regarding Food and Drug Administration (FDA) communications
- Advising a manufacturer in SEC and DOJ investigations arising from a self-report of FCPA violations in China, resulting in a rare SEC non-prosecution agreement and a public DOJ declination
- Representing a private equity firm investigated by the SEC for misrepresentations to investors
- Representing the CEO of public life sciences company investigated by the SEC for misrepresentations to investors
- Representing a crypto exchange investigated by the SEC for alleged unregistered securities activities
- Representing a private software company investigated by the SEC and the DOJ for allegedly inflating revenue
- Advising individuals at an investment adviser firm investigated by the SEC for off-platform communications
- Representing a private ecommerce company investigated by the SEC and the DOJ for allegedly inflating revenue
- Representing a public biotechnology company investigated by the SEC for alleged misrepresentations regarding FDA communications
- Representing a private retail company investigated by the SEC for misrepresentations regarding its

equity plan
- Representing a major investment firm in investigation by the SEC into trading activity in the municipal securities market
- Representing an online broker in investigations by the SEC and FINRA into alleged false disclosures and best execution violations
- Advising numerous entities and individuals, including officers and directors, investigated for alleged insider trading by the SEC and/or the USAO
- Representing dozens of entities in SEC enforcement investigations and litigation involving issues arising from initial coin offerings, cryptocurrencies and distributed ledger technology
- Advising investment advisers, broker-dealers and employees in various SEC, USAO and DOJ investigations into issues including fee disclosures, potential conflicts of interest, pay-to-play, and performance advertising
- Representing various employees in SEC and DOJ investigations into alleged accounting violations
- Advising various executives in SEC and DOJ investigations into possible FCPA violations in Africa and China
- Representing bond counsel in a SEC investigation into its role in a municipal offering
- Advising individuals and entities in criminal and civil investigations into possible violations of the False Claims Act and the Anti-Kickback Statute
- Representing broker-dealers and employees in SEC and FINRA investigations and/or enforcement actions arising from alleged best execution violations
- Advising numerous investment advisers and broker dealers in connection with SEC examinations

Internal investigations

- Conducting multiple investigations on behalf of audit or special committees into revenue recognition issues raised by whistleblowers, auditors, and/or the SEC just prior to anticipated release of financials
- Investigating possible FCPA violations by an international engineering firm in South America and Asia
- Conducting an investigation on behalf of a special committee into whistleblower allegations of channel stuffing and other improper accounting practices at a major pharmaceutical company
- Investigating whistleblower allegations of securities and FDA violations at a public life sciences company
- Conducting an investigation on behalf of an audit committee into alleged falsification of data at a public biotech company
- Investigating whistleblower allegations of securities violations by the former CEO of a public life sciences company
- Conducting an investigation into whistleblower allegations of FCPA violations at a public biotech company
- Investigating alleged improper revenue recognition practices by a private software provider
- Conducting an investigation on behalf of an audit committee into whistleblower allegations of channel stuffing at a global publishing company
- Investigating import-export compliance at the Chinese facilities of a multinational biopharmaceutical company on behalf of an audit committee
- Conducting an investigation on behalf of a special committee into whistleblower allegations of material breaches of government contracts by a private life sciences company and allegations of improper conduct by its management
- Investigating possible fraud and improper accounting practices at a national branded food company
- Conducting an investigation into whistleblower allegations of misrepresentations to investors by a private tech company

Recent speaking engagements

- Panelist, “Current Trends in FCPA and FCA Enforcement: Identifying Fraudulent Practices and Mitigating Risk,” Food and Drug Law Institute (FDLI) webinar, June 13, 2023

- Moderator, “Digital Assets and Cryptocurrency: Regulation and Enforcement of Exchanges, Crypto Lending, DeFi, NFTs and Stablecoins,” Securities Enforcement Forum 2022, Washington, DC, November 15, 2022
- Panelist, “Parallel Enforcement: SEC Authorities and How They Can Impact FDA’s Civil and Criminal Enforcement,” Food and Drug Law Journal 2022 Symposium, November 4, 2022
- Panelist, “Cybersecurity and Cryptocurrency Regulation Enforcement and Litigation,” Securities Enforcement Forum 2020, Washington, DC, October 28, 2020
- Panelist, “A Map of the Minefield: White Collar Crime and Enforcement Concerns for Early-Stage Companies,” Boston Bar Association White-Collar Crime Conference, Boston, Massachusetts, April 22, 2019

Selected publications

- Co-author, “Whistleblower Complaints and Rewards Explode Worldwide,” Cooley alert, November 17, 2021
- Co-author, “SEC Enforcement Targets Cybersecurity Disclosures Again,” Cooley Securities Litigation + Enforcement blog, August 17, 2021
- Co-author, “Early SEC Enforcement Trends from Chairman Gary Gensler’s First 100 Days,” Cooley Securities Litigation + Enforcement blog, July 27, 2021
- Co-author, “SPAC Enforcement Risks Increase with Enhanced SEC Security,” Cooley alert, April 21, 2021
- Co-author, “SEC Brings Rare Charges in Alleged Regulation Fair Disclosure Violation,” Cooley alert, March 12, 2021
- Co-author, “SPAC Trend Gives Rise to Securities Enforcement and Litigation Risks,” Cooley alert, March 1, 2021
- Co-author, “New SEC Leadership to Focus on Enforcement,” Cooley alert, January 22, 2021

Media mentions

- “Pharma Co. Beats Investor Suit Over Licensing Agreement,” Law360, February 9, 2024
- “Payment Tech Firms Battle in Del. Over Merged Fraud Case,” Law360, April 18, 2022
- “SEC Leans on SPACs for Detailed Disclosures of Risk, Controls,” Bloomberg Law, October 13, 2021
- “Litigator of the Week: Shout Out,” The American Lawyer’s Litigation Daily, August 13, 2021
- “A Reckoning for SPACs: Will Regulators Deflate the Boom?” Financial Times, May 4, 2021
- “SEC Chair Clayton Set Course for Democrats on Crypto, COVID-19,” Bloomberg Law, November 19, 2020
- “SEC Cyber Chief And Ex-SEC Atty Spar Over Crypto Guidance,” Law360, October 28, 2020

Education

Boston College Law School JD, magna cum laude

Amherst College BA, cum laude

Admissions & Credentials

Massachusetts

District of Columbia

Court Admissions

US Court of Appeals for the First Circuit

US Court of Appeals for the Second Circuit

US District Court for the District of Massachusetts

Rankings & Accolades

Chambers USA: Litigation: White-Collar Crime & Government Investigations – Massachusetts (2024 – 2026)

Chambers USA: Litigation: Securities – Massachusetts (2022 – 2026)

Securities Docket: “Enforcement Elite” (2025)

Best Lawyers – Leading Lawyer in Litigation Securities

The Legal 500 US: General Commercial Disputes (2024 – 2025)

Massachusetts Super Lawyer

Memberships & Affiliations

American Bar Association (ABA)

Boston Bar Association’s Executive Committee and Council