

## Randall R. Lee

Of Counsel



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Securities Litigation + Enforcement  
White Collar Defense and Investigations  
International Anti-Corruption/FCPA  
Trials  
Commercial Litigation

Randall is a widely recognized litigator and first-chair trial lawyer with over 30 years of experience in both government and the private sector. With a practice that focuses on high-stakes internal investigations, SEC enforcement and white collar defense, he has been recognized among the world's leading investigations lawyers by Global Investigations Review's Who's Who Legal: Investigations; by the Daily Journal as one of the Top 100 Lawyers in California; by Securities Docket as one of the 40 best securities enforcement defense lawyers in the country; and by Chambers & Associates in the category of government investigations and white collar defense. Randall is a former Regional Director for the Pacific Region of the SEC, where he was the SEC's top official in nine western states, including California. Before that, Randall was an Assistant US Attorney and Deputy Chief of the Major Frauds Section in the US Attorney's Office in Los Angeles.

Randall represents public and private companies, financial institutions, asset management firms, boards of directors, audit committees, special committees and executives in investigations by the SEC, the US Department of Justice and other governmental agencies, as well as in internal investigations of potential misconduct around the world. He regularly handles investigations involving accounting and disclosure issues, the Foreign Corrupt Practices Act (FCPA), insider trading and regulations governing investment advisers and broker-dealers. Randall also counsels clients on compliance and corporate governance matters.

Randall's clients benefit from his significant first-chair trial experience, which includes a victory over the SEC on behalf of the former CEO and CFO of Thornburg Mortgage, once the nation's second largest independent mortgage company. After a jury cleared Randall's clients on half the charges, the SEC dismissed all remaining claims, resulting in complete vindication for his clients. The National Law Journal selected him as a 2017 Winning Litigator for this victory, as one of a select few lawyers who achieved major wins in high-stakes cases.

As Regional Director for the Pacific Region of the SEC from 2001 to 2007, Randall oversaw the SEC's Los Angeles and San Francisco offices, which were responsible for investigating and prosecuting securities law violations and conducting compliance inspections of broker-dealers, investment advisers, and mutual funds in a nine-state region. The first Asian American to head an SEC regional office, Randall led numerous high-profile SEC enforcement actions during some of the most active years in the agency's history and managed a staff of approximately 175 attorneys, accountants, compliance examiners and support personnel.

From 1994 to 2001, Randall was an Assistant United States Attorney (AUSA) for the Central District of California, where he focused on the prosecution of complex financial crimes. He led and supervised grand jury investigations, tried numerous cases to a jury, and briefed and argued appeals before the US Court of Appeals for the Ninth Circuit. Randall received an FBI Director's Award for his investigation and prosecution of the former CEO of a California bank, who together with another executive and an outside lawyer conspired to defraud the bank out of millions of dollars and then laundered the proceeds through shell company

accounts around the world. The three defendants were convicted of all counts after a five-week jury trial.

Before becoming a federal prosecutor, Randall was a transactional lawyer focusing on mergers and acquisitions, securities offerings and general corporate matters. He began his career as an associate at Bankers Trust Company in New York, San Francisco and Los Angeles, where he completed a year-long management training program and ranked first in his class.

Randall earned his JD from UC Berkeley School of Law, where he was an Articles Editor on the California Law Review. He then clerked for the Honorable James L. Buckley on the US Court of Appeals for the District of Columbia Circuit.

Randall serves as vice chair of the board of trustees of the Japanese American National Museum. Randall also serves on the board of directors for the Association of SEC Alumni (ASECA) as well as the Federal Bar Association – Los Angeles chapter. He is a member of the Southern California Chinese Lawyers' Association and the Japanese American Bar Association. He previously served as chair of the SEC Enforcement Division's Diversity Committee, as a member of the ABA Litigation Section Task Force on the Attorney-Client Privilege, and as a member of the board of directors of the Constitutional Rights Foundation and Asian Americans Advancing Justice – LA.

Randall maintains an active pro bono practice. He is lead counsel in a civil rights lawsuit against officers from the Jefferson Parish Sheriff's Office, brought in conjunction with the ACLU of Louisiana. In 2015, he led a trial team that won rare jury verdicts in federal court in San Francisco on behalf of an inmate in solitary confinement at Pelican Bay State Prison against four California correctional officers for having retaliated against his client in violation of his First Amendment rights. Randall also led a team that, in partnership with the Southern Poverty Law Center, filed a lawsuit challenging the constitutionality of the US Department of Veterans Affairs' refusal to grant equal disability benefits to an Army veteran and her same-sex spouse. A federal judge declared the relevant statute unconstitutional – the first case to decide whether married gay and lesbian veterans and their spouses should receive the same benefits as their heterosexual counterparts.

## **Representative Matters**

### *Internal Investigations*

- Conducted investigation on behalf of major financial services company of its alleged involvement in a large Ponzi scheme
- Conducted investigation into allegations by a short seller about related party transactions and its fintech business on behalf of a multinational technology company
- Conducted investigation of a large data breach and the failure to timely disclose that breach, on behalf of a special committee of independent directors of a global technology company
- Conducted investigation of whistleblower allegations concerning a company's security and competitive intelligence practices, on behalf of a special committee of independent directors of a major technology company
- Conducted an investigation on behalf of a special committee of independent directors of a California bank into allegations by an anonymous short seller about improper related party transactions
- Conducted an investigation on behalf of the audit committee of a large food service distributor into certain practices at the company's insurance subsidiary, in response to concerns raised by the company's auditors and several former employees

### *FCPA*

- Represented the audit committee of a global networking and communications company in a DOJ and SEC investigation of whistleblower allegations of bribery of officials in Russia and numerous other countries; both DOJ and the SEC declined to bring charges
- Represented a major hardware and software company in an investigation by DOJ and the SEC of alleged

#### FCPA violations in Mexico

- Represented a global engineering firm in an investigation by the SEC of alleged FCPA violations in China; the SEC closed the matter with no action
- Represented a large defense contractor in investigations by the SEC and DOJ of alleged FCPA violations in Thailand and the Czech Republic; matters closed with no action

#### *Other Government Investigations and Litigation*

- Represented the former CEO of a manufactured home company in resolving an insider trading investigation by the SEC
- Represented the former CEO and CFO of Thornburg Mortgage from investigation through trial on charges by the SEC that they misled investors and their auditors in the early stages of the financial crisis; after a three-week trial, the SEC dismissed all claims with prejudice
- Represented a former BSA/AML officer and a member of the board of directors of a multinational bank in an investigation by DOJ and the US Attorney's Office of the bank's anti-money laundering program
- Represented the CEO of a public company in a DOJ and SEC investigation of alleged market manipulation and in subsequent litigation brought by the SEC
- Represented the former CEO and VP of Investor Relations of an alternative energy company in resolving an SEC action alleging disclosure violations
- Represented a major entertainment company in two separate SEC investigations of various accounting and disclosure issues; the SEC closed both matters with no action
- Represented global semiconductor company in an SEC investigation of its accounting for certain reserves; the SEC closed the matter with no action
- Represented a semiconductor company in an SEC investigation of potential insider trading; the SEC closed the matter with no action
- Represented a global healthcare company in an SEC investigation of potential insider trading; the SEC closed the matter with no action as to our client
- Represented a Los Angeles hedge fund in an SEC investigation of certain trades; the SEC closed the matter with no action
- Represented a Los Angeles investment adviser and broker-dealer in responding to an SEC deficiency letter relating to valuation issues; the SEC closed the matter with no action
- Represented an investment bank in an investigation by the US Department of Labor of valuation of an ESOP

#### *Government Experience*

- Regional Director, Pacific Region, Securities and Exchange Commission
- Assistant US Attorney and Deputy Chief, Major Frauds, US Attorney's Office for the Central District of California

#### *Clerkships*

- Hon. James L. Buckley, US Court of Appeals for the District of Columbia Circuit, 1989 - 1990

## Education

University of California, Berkeley School of Law  
JD, 1989

Yale University  
BA, 1983

## Admissions & Credentials

California

## Rankings & Accolades

Chambers USA: Litigation: White-Collar Crime & Government Investigation – California (2020 – 2023)

Global Investigations Review's Who's Who Legal: Investigations

Legal 500 United States – Corporate Investigations and White-Collar Criminal Defense

National Law Journal – Winning Litigator (2017)

Daily Journal – Top 100 Lawyers in California (2017, 2015)

Securities Docket – Enforcement 40 (2020)

Minority Corporate Counsel Association – Rainmaker (2015)

Lawyers of Color – Power List (2014)