



→ A. Joseph Jay III

Partner

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Joseph Jay is the Co-Chair of the firm's Governmental Practice. He is an experienced corporate defense and investigations attorney, focuses his practice on representing companies and individuals in crisis arising from government and Congressional investigations across industry and areas of law and developing creative legal solutions to business challenges. A thought leader on issues of organizational integrity and strategic problem solving and a recognized authority on corporate defense, Joe is resident in the firm's Washington, D.C. and New York offices.

Areas of Practice

Joe's practice encompasses a broad array of crisis management, white collar defense, corporate, government, and Congressional investigations, national security matters, and criminal cyber and insider threat matters. His diverse matters include investigation defense, management, and successful resolution of a broad array of criminal and civil enforcement actions and investigations across the Executive and Legislative branches of government, compliance counseling, and regulatory advice. With a deep understanding of, and appreciation for, business problems, Joe develops bespoke solutions to organizational and individual crises to mitigate the harm and risk of investigations and prosecutions. His varied experience across industries and success in resolving existential organizational threats has made him a sought-after resource for organizations and individuals encountering an existential crisis.

Government, Corporate & Congressional Investigations, Corporate Crisis Response, White Collar Defense & Advocacy

Joe represents a broad range of business organizations, corporations, private equity funds, financial institutions, and other organizations and individuals in investigative, criminal, and regulatory matters before virtually all law enforcement and regulatory authorities. His business acumen, strategic thinking, and outcome-oriented approach shine in representing corporations and individuals facing a crisis. He devises and executes strategies to minimize and mitigate legal, public relations, and media risk while focusing on achieving optimal outcomes from federal law enforcement, regulators and Congressional bodies.

His matters include representing organizations ranging from large and small, public and privately-owned companies in a variety of matters from whistleblower internal investigations to national (and international) investigations. At the cutting edge of the intersection of corporate conduct and law, Joe's recent matters involve allegations of misconduct across all areas of federal law enforcement and Congressional oversight priorities, including the role of private equity in the American economy. He has extensive experience representing business organizations and individuals in allegations concerning the following:

- National Security, including the Espionage Act, export and trade controls;
- Securities and accounting fraud, embezzlement, and other financial misconduct;
- Criminal antitrust, bid rigging, and other anti-competitive or unfair conduct;
- Healthcare and life sciences fraud, waste, and abuse, including the Anti-Kickback Statute, Medicare, and Medicaid fraud;
- The Controlled Substances Act and the Drug Enforcement Administration's implementing regulations;
- Procurement laws, including conflicts-of-interest, bribery, procurement fraud and unlawful gratuities.
- The Computer Fraud and Abuse Act and various computer and cybercrime investigations;
- Insider trading and market manipulation practices;
- The Foreign Corrupt Practices Act; and
- Money laundering.

His global practice includes matters originating around the world, including in Europe, Asia, Africa and North and South America, as well as within the U.S. He has broad experience in matters involving the World Bank, the United Nations, and other multi-lateral development organizations.

Joe was a leader of the independent investigation and report on academic irregularities at the University of North Carolina and the investigation into certain conduct by enforcement staff at the National Collegiate Athletic Association that culminated in the "Wainstein Report," of which he was a principal author. He remains a thought leader in the intersection of investigations and higher education. He has spoken and written widely on compliance and investigations in higher education.

Developing Legal Strategies to Solve Business Challenges

Joe also partners with civil litigators, regulatory attorneys, and others to develop innovative legal solutions to business problems. He is sought after for his ability to formulate legal strategy to address not only allegations of misconduct, but business challenges facing his clients. A consummate "trusted advisor," Joe is called upon by his clients to provide strategic advice across a variety of business and legal matters and partner with experts to solve problems.

National Security, Cybercrime and Cyber Investigations

Practicing at the leading edge of national security law where much of the law is yet to be written, Joe represents companies in complex investigations and other matters that implicate national security, insider threats, and cybercrime. His clients cross industries ranging from intelligence and defense contractors to financial firms to consumer retail chains in a spectrum of matters ranging from insider threat to foreign adversary attacks and schemes to business email compromises. Joe advises and represents these victim organizations in responding to threats, investigating what took place, and where appropriate, disclosing to and coordinating with law enforcement, remediation of risk, and minimizing or eliminating potential harm through tailored mitigation strategies and approaches.

International Trade, Economic Sanctions & CFIUS

Joe counsels financial institutions and corporations in matters involving export controls and U.S. economic sanctions laws and related regulations. On behalf of clients, he has prepared voluntary disclosures to the Office of Foreign Assets Control, the Directorate of Defense Trade Controls and the Bureau of Industry and Security at the Departments of the Treasury, State and Commerce respectively. He has also led internal investigations in these areas.

Joe represents buyers and sellers in transactions before the Committee on Foreign Investment in the United States (CFIUS). He regularly prepares notifications, engages with CFIUS during its review processes and negotiates mitigation agreements, including proxy and special security agreements, as appropriate. Joe represented two Chinese corporations, each of which received clearance for their acquisition of U.S. industrial assets.

Compliance Counseling, Organizational Integrity & Risk Mitigation

Joe counsels clients regarding organizational compliance and integrity programs and procedures. A founder of Sheppard Mullin's Organizational Integrity Group, Joe focuses on developing actionable, risk-based compliance programs aligned with corporate values. With his keen understanding of corporate business and an acumen for financial accounting and reporting, Joe has designed, developed, implemented and tested global compliance programs tailored to individualized risk-based assessments. These compliance programs have involved broad legal and regulatory matters, including anti-corruption programs and compliance with Sarbanes-Oxley, OFAC and AML regulations.

A particular focus of Joe's practice involves representing corporations and business organizations in the acquisition and integration of other companies. He assists his clients in evaluating and mitigating the risk of potential acquisitions and then advising regarding integration and risk mitigation measures post-acquisition. His clients rely upon him to assess risk of emerging technology and other nascent industries, develop tailored approaches to potential risk, and engage with appropriate government stakeholders to develop innovative trusting partnerships.

Joe earned his J.D. from the William & Mary School of Law, where he was honored with the Phoenix Award for his self-sacrificing service to the university. He received his undergraduate degree, *summa cum laude*, from The College of William & Mary, where he was recognized for his leadership, scholarship and service by election to Omicron Delta Kappa. His alma mater has established an award in his honor to recognize outstanding community values, the A. Joseph Jay III Award for Service in Support of Our Community's Values.

Pro Bono

Joe maintains an active pro bono practice focused on criminal justice matters. Partnering with the Innocence Project and other organizations, he has successfully fought for, and obtained, clemency on behalf of federal prisoners. Among his other matters, he secured executive clemency for a federal inmate sentenced to a mandatory minimum of life for a non-violent drug offense after almost 30 years in federal prison and compassionate release for a first-time female inmate with a terminal diagnosis.

Honors

Rising Star, *Super Lawyers*, 2015-2021

Experience

Government & Corporate Investigations:

- Representation of publicly-held multinational financial firm into whistleblower allegations into alleged fraudulent conduct by subsidiary pre-acquisition; advised regarding crisis response, voluntary self-disclosure, investigation, and remediation.
- Representation of a publicly-held aerospace and defense government contractor into insider threat matter involving threat of trade secrets potentially motivated by a foreign adversary; advised with respect to crisis response, investigation, disclosure and cooperation with law enforcement and government authorities, remediation of security concerns, and public reporting requirements.
- Representation of private aerospace and defense contractor into allegations of potential impersonation of a U.S. person employed by the company by a foreign adversary; advised regarding investigation and disclosure to U.S. law enforcement.
- Representation of financial services firm in consideration of acquisition of company in emerging technology industry; devise and executive pre-acquisition government engagement strategy to mitigate risk; advice regarding risk profile; advice regarding risk mitigation strategy for potential U.S. liability.
- Representation of leading compounding pharmacy in multi-year investigation by U.S. Department of Justice into billing practices; advised regarding crisis response, engagement with law enforcement. Secured closure of matter with no action taken.
- Representation of compounding pharmacy in False Claims Act investigation prompted by civil *qui tam* complaint; advice regarding crisis response, engagement with law enforcement. Secured consent dismissal of all federal and state claims by realtor and governments.
- Representation of software company in federal criminal investigation prompted by internal whistleblower claims alleging violations of federal conflicts-of-interest and so-called revolving-door hiring laws and regulations; advice regarding crisis response, internal investigation, remediation, and disclosure and cooperation with law enforcement and other regulators.
- Representation of multinational software company years-long investigation by U.S. criminal and tax authorities; advice regarding engagement with Department of Justice and Internal Revenue Service.
- Representation of defense and intelligence contractor in responding to multiple cyberattacks from nation state actors and coordinating response with law enforcement.
- Representation of large retail company in business email compromise resulting in the loss of millions of dollars; coordinate investigation and engagement of law enforcement. Investigation ongoing.
- Representation of broker dealers and other financial institutions in broad range of enforcement investigations and proceedings brought by the CFTC.
- Conducted independent investigation into allegations of academic irregularities at the University of North Carolina at Chapel Hill.
- Investigation of allegations of improper conduct by investigators in the National Collegiate Athletic Association's (NCAA) Enforcement Staff and a broader review and assessment of the environment, policies

and procedures of the NCAA's Enforcement Staff operations.

- Representation of global financial institution in investigation of alleged commodities market manipulation by CFTC.
- Conducted internal investigation prompted by whistleblower's allegations of hiring of unauthorized, undocumented workers in violation of federal hiring laws.
- Investigation and due diligence review on behalf of the World Bank Group and the International Finance Corporation into the anti-corruption and anti-collusion compliance programs of companies for projects in sub-Saharan Africa and South America.
- Representation of audit committee investigating potential accounting irregularities leading to restatement of prior earnings and presentations to SEC.
- Representation of financial services firm in CFTC investigation of allegedly fraudulent trading practices.

Congressional Investigations:

- Representation of healthcare in Congressional investigation into implications of private equity ownership on U.S. healthcare; advised regarding crisis response and engagement with Congressional staff.
- Representation of law enforcement contractor in response to Congressional inquiry into private probation and electronic monitoring industry; advised regarding strategy for Congressional response and engagement.
- Representation of innovative healthcare firm in Congressional investigation into the company's safety and security practices; advised with respect to crisis response, engagement with Congressional stakeholders, and public relations matters.
- Representation of individual investor and firm in response to Congressional investigation into private equity ownership and investment in life sciences and pharmaceutical industry.

White Collar Defense & Advocacy:

- Defend witness in Special Counsel Jack Smith's investigation, including strategy for responding to federal grand jury subpoena.
- Defend witness in Special Counsel Robert Mueller's investigation, including interviews and grand jury testimony.
- Defend witness in Durham investigation, including response to grand jury subpoena and interviews with prosecutors.
- Defend individual indicted in foreign bribery and money laundering case; secured favorable plea resolution.
- Defend defense contractor in multiple investigations of alleged bid-rigging and other collusive activities; secured favorable plea agreement.
- Defend elite private school in civil litigation alleging negligence contributing to student-on-student sexual assault.
- Defend financial institution in various matters before the OFAC, SEC and FINRA.
- Defend financial institution in money laundering investigation by the U.S. Attorney's Office for the Southern District of New York.
- Defend former Swiss banker in criminal tax prosecution in the Southern District of New York.
- Defend former government official in criminal investigation into post-employment restrictions and kickbacks investigation.

- Defend former intelligence community employee in multi-count grand jury indictment.
- Defend senior executive in aerospace company in criminal and civil investigations against potential violations of the Foreign Corrupt Practices Act.
- Defend multinational defense contractor in criminal investigation of potential violations of the FCPA.
- Defend government contractor in technology space involving potential allegations of fraud, gratuities, conflicts of interest and false claims.
- Defend and advocate for financial institution in voluntary disclosure to Office of Foreign Assets Control regarding potential violations; secure letter of caution with no penalty.
- Defend Fortune 500 industrial company into allegations of violations of the FCPA.
- Representation of senior executives of aerospace, defense and industrial Fortune 1000 companies in investigations by U.S. Department of Justice, Securities and Exchange Commission and other law enforcement agencies and regulators.

Compliance & Trade:

- Representation of industrial conglomerate in anti-corruption due diligence for acquisition of foreign company with global operations.
- Engaged by large retail chain with pharmacy operations to conduct review of compliance with Controlled Substances Act and implementing rules and regulations and Drug Enforcement Administration regulations.
- Engaged by Fortune 100 software company to conduct global anti-corruption policy review and recommend enhancements to same; further engaged to opine on propriety of changes to third party vetting process.
- Global compliance review, including due diligence of third parties around the world, for defense contractor.
- Regular outside counsel to two separate global software companies on anti-corruption and international trade matters.
- Design and development of global anti-corruption, economic sanction and anti-money laundering compliance programs for numerous Fortune 1000 companies in the defense, industrial, financial and consumer products spaces.
- Representation of two different Chinese buyers of U.S. industrial assets in reviews by CFIUS.

Articles

- 2025 Top-of-Mind Issues for Life Sciences Companies
01.31.2025
- Congress is on the same team as the White House: So whom will they target?
Reuters, 12.18.2024
- 8 Steps Companies Should Take After An Internal Investigation
Law360, 06.04.2024
- After *Fortenberry*, where do false statement prosecutions go?
Daily Journal, 04.15.2024
- 2024 Top-of-Mind Issues for Life Sciences Companies
01.25.2024

- 5 DOJ Enforcement Priorities To Note From Recent Remarks
Law360, 10.03.2023
- 2023 Top-of-Mind Issues for Life Sciences Companies
01.11.2023
- 6 Takeaways From LabSolutions 'Unnecessary Testing' Verdict
Law360, 01.11.2023
- In Holmes' Sentencing, Judge Has Warning For All Companies
Law360, 01.04.2023
- Panel Explores Susceptibility of Supply Chains to Cybercrime
Fordham University, 07.21.2022
- Another COVID-19 Enforcement Tool: Money Laundering Law
Law360, 06.09.2020
- Prepare for Reputational Threats Now to Protect Your Organization Later
Corporate Counsel, 11.25.2019
- INSIGHT: SWAT Team Training, Tactics Offer Lessons for Attorneys
Bloomberg Law, 08.05.2019
- A Lawyer's Special Weapons and Tactics
Sheppard Mullin's Government Contracts & Investigations Blog, 07.31.2019
- Co-author with J. Aronie and D. Douglass, "From the Big Easy to the Big Ten, and Beyond," *University Business*, March 14, 2019
- Co-author with J. Aronie and D. Douglass, "From The Big Easy to The Big Ten, And Beyond," October 2018
- "How Colleges Can Avoid Title IX Pitfalls," *University Business*, March 28, 2017
- "5 Lessons For Colleges From Stanford Sexual Assault Case," *Law360*, August 18, 2016
- "Independent Investigations in Higher Education," *Bloomberg BNA White Collar Crime Report*, July 11, 2016
- "The Unique Aspects of Independent Investigations in Higher Education," *American Journal of Trial Advocacy*, March 31, 2016

"The Stockman Decision: An Expansion of Indemnification and Advancement Rights in Limited Partnerships," *Thomson Reuters*, September 1, 2009

Antitrust Law Blog

- "Aggressive Procurement Collusion Enforcement Risk Remains High for 2024," February 12, 2024
- "Executives Beware: DOJ Antitrust Division is Taking a Hard Look at a Wide Spectrum of Potential Criminal Violations," March 7, 2022

FDA Law Blog

- "2024 Top-of-Mind Issues for Life Sciences Companies," January 25, 2024

Global Trade Law Blog

- "SoL Long to Short Limits: The Sequel – A Decade of Recordkeeping and Enforcement," July 26, 2024

- "One Higher Ed Requirement To Know Now," October 18, 2019
- "Comment Deadline Extended: Export Controls on Emerging Technologies," December 11, 2018
- "Client Alert: Iran Sanctions Return," May 11, 2018

Healthcare Law Blog

- "Supreme Court Rules for Physicians in Blow to DOJ," June 27, 2022
- "Compliance Risk Alert: Opioid Warning Letters issued by the U.S. Department of Justice Target Prescribers," February 6, 2019

Organizational Integrity Group Blog

- "Organizational Integrity Shorts: The Importance of Post-Investigation Activities," April 22, 2024
- "When Organizational Culture Goes Wrong: A Federal Judge's Vivid Description of Cultural Decay Inside Theranos," January 9, 2023
- "DOJ's Renewed Focus On Corporate Ethics & Compliance Programs Highlights Importance Of Organizational Integrity," April 7, 2022
- "(Cheer)Leading By Example: UK's Cheerleading Scandal and Lessons for Leaders," May 29, 2020

White Collar & Government Enforcement Blog

- "DOJ's Updated Enforcement Policy: A Game-Changer for Corporate America?," May 15, 2025
- "Attorney General Bondi's Day One Orders for DOJ," February 10, 2025
- "DOJ Indicts 14 North Korean Nationals in Major Fraudulent IT Worker Scheme," December 13, 2024
- "DOJ Announces Changes to Guidance on Corporate Compliance Programs, Updates on Whistleblower Program," September 25, 2024
- "DOJ Sues Georgia Tech Entities for Cybersecurity Failures in the Latest Civil Cyber Fraud Initiative (CCFI) Activity," August 23, 2024
- "Corrupt Foreign Leaders Now on the Hook for Bribery Charges: Congress Passes the Foreign Extortion Prevention Act," December 19, 2023
- "'Take Five' – A Guide to Invoking the Fifth Amendment in Civil Cases," December 14, 2023
- "A Look into DOJ's Current Corporate Criminal Enforcement Landscape," September 25, 2023

Books

The CFIUS Book: Second Edition
05.2020

Media Mentions

Rival Can't Avoid Drugmaker's False Ad Claim Over Pain Med
Law360, 08.26.2024

Teen and mother sue Northern Virginia private academy over handling of alleged attack
The Washington Post, 04.22.2019

'The NCAA is not our friend': Ex-Louisville trustee wants university to fight inquiry
Louisville Courier Journal, 04.11.2019

Turn in your smartphones! How Mueller kept a lid on Trump-Russia probe
Reuters, 03.22.2019

INSIGHT: I Helped Investigate 18 Years of Paper Classes at UNC—Lessons for the Admissions Scandal
Bloomberg Law, 03.22.2019

Sheppard Mullin Adds Ex-Cadwalader White Collar Pro In DC
Law360, 03.20.2018

Events

40th White Collar Crime Institute
“Recent Trends in Criminal Antitrust Enforcement” and “Significant Legal Developments in the Northeast Region”
Hyatt Regency Miami, March 4-7, 2025

Navigating the Expanding Nexus of Corporate Crime, Global Risks, and National Security
Webinar, 12.11.2024

White Collar Crime 2024
Legal Developments in the Northeast
San Francisco Marriott Marquis, 03.06.2024

Contracting with the Government? Beware of the Department of Justice’s Heightened Focus on Procurement Collusion, Antitrust & Fraud
Webinar, 01.31.2024

American Bar Association: 38th National Institute on White Collar Crime
Significant Legal Developments in the Regions – Northeast Region
March 1 - March 3, 2023

Key Lessons for Corporate Compliance Programs
Sports, Compliance, and Ethics Conference
Virtual, 01.19.2023

International Conference on Cyber Security 2022
Fairfield Inn & Suites, 07.19.2022

37th National Institute on White Collar Crime
San Francisco, CA, 03.02.2022

Podcasts & Webinars

Contracting with the Government? Beware of the Department of Justice's Heightened Focus on Procurement Collusion, Antitrust & Fraud
01.31.2024

Nota Bene Episode 153: Organizational Integrity in the Post-Pandemic Enforcement Environment with Jonathan Aronie and Joseph Jay (Winter Repeat)
11.24.2022

Nota Bene Episode 84: Organizational Integrity in the Post-Pandemic Enforcement Environment with Jonathan Aronie and Joseph Jay
06.03.2020

Nota Bene Episode 59: Organizational Integrity and Solving Reputational Threat with Jonathan Aronie, David Douglass, and Joseph Jay
11.20.2019

Nota Bene Episode 45: Crisis Averted: Lessons Learned from the College Admissions Scandal with Joseph Jay
07.24.2019

Practices

Governmental

CFIUS: Foreign Investment in the U.S.

False Claims Act

Foreign Corrupt Practices Act (FCPA)

International Trade and Investment

Exports and Export-Related Controls

Sanctions and Anti-Money Laundering

Litigation

E-Discovery

Financial Services Litigation

Securities Enforcement

Securities Litigation

White Collar Defense and Investigations

International Reach

China

Latin America

Antitrust and Competition

Congressional Investigations

Criminal Antitrust and Cartel Investigations
Immigration Investigations and Compliance
National Security
Organizational Integrity Group
Práctica Latinoamericana

Industries

Aerospace, Defense & Government Services
Automotive
Cannabis
Education
Hospitality
Life Sciences
Nonprofit
Sports

Education

J.D., William and Mary, School of Law, 2006
B.A., College of William & Mary, 2003, *summa cum laude*

Admissions

District of Columbia
New York
Virginia
U.S. District Court for the District of Columbia
U.S. District Court for the Eastern District of Virginia

Additional Office

New York