



## → Michael J. Gilbert

### Partner

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Michael Gilbert is a partner in the Governmental Practice in the firm's New York office, focused on government and internal investigations, compliance policies and procedures and white collar criminal defense. He also has an active civil litigation practice.

### Areas of Practice

Michael, a former federal prosecutor, served as an Assistant U.S. Attorney (AUSA) in the Southern District of New York prior to entering private practice. While serving as an AUSA, he investigated and prosecuted matters involving a wide variety of federal criminal laws, including mail and wire fraud, bribery, healthcare fraud and violations of the Foreign Corrupt Practices Act (FCPA). He represented the government in numerous jury trials and argued appeals before the U.S. Court of Appeals for the Second Circuit.

In private practice, Michael has focused on government and internal investigations and white collar criminal defense. He advises individuals and companies in a range of industries – including financial services, healthcare, life sciences, fintech and cryptocurrency – in navigating sensitive, complex government investigations conducted by a range of enforcement authorities, including the U.S. Attorney's Offices for the Southern and Eastern Districts of New York, the Enforcement Division of the Securities and Exchange Commission, the New York Attorney General's Office, the New York City Department of Investigation, and the Manhattan District Attorney's Office.

Michael has also represented individuals and entities in connection with matters under investigation by regulators and enforcement authorities in other countries, including Canada, Hong Kong, Luxembourg, and the United Kingdom. Michael has extensive experience with FCPA matters and is regularly consulted about FCPA issues in the context of transactions such as potential mergers and acquisitions. He has extensive experience with criminal tax investigations. Michael provides advice on compliance policies and procedures, including in the Anti-Money Laundering and Bank Secrecy Act compliance. He regularly assists investors in due diligence when considering if counterparties or proposed business partners are in compliance with applicable rules and regulations. Michael also litigates civil cases, including cases arising under the False Claims Act and securities enforcement issues.

### Industry Focus

Michael is a member of various Sheppard Mullin industry teams, including Blockchain & Digital Assets, Cannabis, Life Sciences, and Healthcare.

Particularly in the crypto area, Michael brings his background as a federal prosecutor and extensive experience with SEC and CFTC Enforcement investigations to an industry that is the focus of intense regulatory scrutiny. His experience in this sector includes representing one of the largest cryptocurrency exchanges in connection with a Grand Jury investigation, among other matters.

## Honors

Best Lawyers in America - Criminal Defense: White-Collar, *Best Lawyers*, 2026

New York Metro Super Lawyers, *Super Lawyers*, 2022, 2025

## Experience

### Institutional Representations

- Representation of a **cryptocurrency exchange** in connection with an OFAC sanctions investigation
- Representation of a **Brooklyn-based business** in connection with an investigation of alleged unlawful “structuring” and money laundering.
- Representation of a **hedge fund** in connection with an insider trading investigation of a current and former portfolio manager.
- Representation of a **hedge fund** in responding to subpoenas from the SEC relating to an insider trading investigation.
- Representation of a **non-profit agency** in connection with investigations by the New York Attorney General, the New York City Department of Investigations and the U.S. Attorney’s Office for the Southern District of New York of alleged financial improprieties.
- Representation of a **boutique investment bank** in a civil case alleging negligent misrepresentation in connection with a merger.
- Representation of a **Hong Kong-based hedge fund** in connection with a market manipulation investigation and a civil defamation action in New York State Supreme Court.

### Individual Representations

- Represented over thirty employees of financial institutions involved in the SEC off-channel communications sweep enforcement initiative.
- Represented over thirty employees of financial institutions involved in the SEC off-channel communications sweep enforcement initiative.
- Representation of a cryptocurrency exchange in connection with an OFAC sanctions investigation
- Representation of an asset manager in connection with an SEC Enforcement inquiry related to a cryptocurrency fund offering
- Obtained complete dismissal of criminal charges for an individual who had been indicted by the U.S. Attorney’s Office for the Southern District of New York in a tax fraud case.
- Obtained a complete dismissal of criminal charges for a **Mexican national** who had been indicted by the U.S. Attorney’s Office for the Southern District of New York for money laundering.
- Representation of a **London businessman** in a FCPA investigation by the SEC and U.S. Attorney’s Office for the Eastern District of New York.

- Representation of a **former employee of a major investment bank** in connection with a FCPA investigation by the SEC and Department of Justice.
- Representations of **several employees of a major investment bank** in connection with an investigation by law enforcement authorities in several jurisdictions in connection with the setting of LIBOR.
- Representation of a **former Chief Compliance Officer of an investment advisor** whose owner was indicted for operating a Ponzi scheme.
- Representation of **an executive of a major investment bank** regarding residential mortgage-backed securities.
- Representation of a **former employee of a major investment bank** in connection with auction rate securities.
- Representation of an individual in a criminal tax prosecution by the U.S. Attorney's Office for the Southern District of New York.

## Articles

- Sheppard Mullin Discusses Decision Vacating Conviction in First Crypto Insider-Trading Case  
*The CLS Blue Sky Blog*, 10.14.2025
- Second Circuit vacates fraud conviction in first crypto 'insider trading' case  
*Westlaw Today*, 09.30.2025
- FCPA Under Review But Anti-Corruption Compliance Remains Critical  
*New York Law Journal*, 04.07.2025
- 2 FCPA Settlements Illuminate Self-Disclosure, Disgorgement  
*Law360*, 01.11.2024
- Financial Cos. At Risk In Feds' Off-Channel Messaging Sweep  
*Law360*, 06.28.2023
- SEC Shifts Focus on Employees' Off-Channel Business Communications to Investment Advisers  
*The Texas Lawbook*, 11.22.2022

## Corporate & Securities Law Blog

- "Second Circuit Vacates Fraud Conviction in First Crypto 'Insider Trading' Case," August 20, 2025
- "Latest Round of SEC 'Off-Channel' Communications Settlements Highlights Risks for Investment Advisers and Benefits of Self-Reporting," August 27, 2024
- "What Private Equity Firms Need to Know About the Ongoing SEC Investigation of "Off-Channel" Communications," April 19, 2024
- "Treasury Announces Renewed Push for Investment Adviser AML Rules," January 9, 2024
- "SEC Shifts Focus on Employees' Off-Channel Business Communications to Investment Advisers," November 11, 2022
- "June 2022 Crypto Enforcement Actions and Regulatory Guidance Roundup," July 19, 2022
- "May 2022 Crypto Enforcement Actions and Regulatory Guidance Roundup," June 6, 2022

## Government Contracts and Investigations Blog Posts

- "FCA Whistleblowers – No More?," October 2, 2024

- "SEC Off-Channel Communications Sweep," May 24, 2023
- "The Second Circuit Court of Appeals Finds That French Banker Need Not Travel to the United States to Seek Dismissal of Her Indictment," August 16, 2021

## Healthcare Law Blog Posts

- "Sutter Health Settles Medicare Fraud Case For \$90 Million: The Largest Settlement For Medicare Advantage Fraud," September 13, 2021

## White Collar & Government Enforcement Blog Posts

- "DOJ Releases Promised Guidelines for Investigation and Enforcement Under the FCPA," June 12, 2025
- "SuperValu Wins False Claims Act Case with a 'No Harm, No Foul' Jury Verdict," March 11, 2025
- "Congress's Recent 'Technical' Amendments to the Foreign Extortion Prevention Act Change Key Aspects of the New Law," August 19, 2024
- "DOJ Plans to Apply the New Whistleblower Rewards Pilot Program to FCPA Cases," April 15, 2024
- "Sanctions Enforcement in the Cryptocurrency Industry Continues to be a Focus," December 21, 2023
- "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
- "OFAC Sanctions Crypto Mixer Following Allegations of Laundering Funds to North Korea," December 4, 2023
- "Voluntary Self-Disclosure of FCPA Violations Following Acquisition Avoids Corruption Charges," November 21, 2023
- "Albermarle Agrees to Pay \$218 Million to Settle Foreign Bribery Probe," October 4, 2023

## Media Mentions

Early Termination of Glencore Monitorships Shows Trump Admin's Distaste for Corporate Oversight Tools  
*Global Investigations Review*, 04.30.2025

SCOTUS to Review Ex-Chicago Alderman's False Statements Case  
*Bloomberg Law*, 10.04.2024

SEC Sends Message Over Off-Channel Communications  
*The Daily Update*, 08.19.2024

A 'Watershed' DOJ Tipster Program Eyes Private Payer Fraud  
*Law360*, 08.06.2024

SEC Insider Trading Case Presents Liability Risk for Employers  
*Bloomberg Law*, 07.31.2024

## Events

Securities Enforcement Forum New York 2026  
Corporate Crisis Management: How to Handle a Major Internal Investigation and/or Whistleblower  
02.05.2026

Corporate & Regulatory Compliance Boot Camp: Foreign Corrupt Practices Act Compliance  
03.28.2024

Compliance Institute  
AI Technologies and Predictive Data Analytics  
10.24.2023

Compliance Institute 2023  
Afternoon Plenary Session: AI Technologies and Predictive Data Analytics  
New York, NY, 10.24.2023

Construction Project Cost Reporting Risks and How to Manage Them after Securities Exchange Commission v. Granite Construction, Inc.  
Sheppard Mullin New York Office, 03.28.2023

ACC New York and Sheppard Mullin's Wine Cheese and Conversation...  
01.31.2023

Association of Corporate Counsel, New York chapter: Non-Competes and Non-Solicitation Clauses: What You Need to Know  
Hard Rock Cafe, New York City, 09.21.2022

## Memberships

Board Member, New York Office of the Appellate Defenders

## Podcasts & Webinars

Construction Project Cost Reporting Risks and How to Manage Them after SEC v. Granite Construction, Inc.  
03.28.2023

## Practices

Securities Enforcement  
False Claims Act  
Foreign Corrupt Practices Act (FCPA)  
Governmental  
Healthcare Enforcement  
International Trade and Investment  
Litigation

Sanctions and Anti-Money Laundering  
White Collar Defense and Investigations

## Industries

Blockchain  
Blockchain and Fintech  
Cannabis  
Healthcare  
Life Sciences  
Private Equity

## Education

J.D., University of Pennsylvania Carey School of Law, 1994, *magna cum laude*, Order of the Coif  
B.A., Tufts University, 1991, *cum laude*

## Clerkships

United States District Court for the Eastern District of Pennsylvania, Honorable Donald VanArtsdalen  
United States Court of Appeals for the Second Circuit, Honorable Joseph McLaughlin

## Admissions

New York  
United States Court of Appeals for the Second Circuit  
United States District Court for the Eastern District of New York  
United States District Court for the Southern District of New York