

White-Collar Crime

WHAT'S INSIDE

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Commentary: Theft of Honest Services: Reining In a Catch-All Conflicts Statute

John J. Falvey Jr. and Ryan E. Ferch of Goodwin Procter LLP discuss the government's increased use of the honest-services-theft statute and recent federal court decisions limiting the law's reach. **P. 3.**

Commentary: The Foreign Corrupt Practices Act — A Year In Review

Palmina Fava, a partner at DLA Piper LLP (US), presents a comprehensive overview of what she found to be the government's significantly increased enforcement of the Foreign Corrupt Practices Act against corporate officials in both the civil and criminal areas last year. **P. 8.**

Commentary: What Will the SEC Do Differently In the Aftermath of the Madoff Scandal?

David Z. Seide of Curtis, Mallet-Prevost, Colt & Mosle in Washington discusses the changes that the Securities and Exchange Commission may make in response to criticism over its failure to uncover the Madoff Ponzi scheme. **P. 15.**

A Review of 'Federal Criminal Restitution'

Sean Bosack of Godfrey & Kahn in Milwaukee reviews the book "Federal Criminal Restitution" (Thomson West 2008) by Catharine M. Goodwin, J.E. Grenig and Nathan A. Fishbach. **P. 18.**

Feds Indict Six Execs Over \$7M Bribery Scheme

Six former top executives of a California valve company are facing federal charges alleging they paid nearly \$7 million in bribes to public and private officials in more than 30 foreign countries to facilitate product sales. *United States v. Carson* (C.D. Cal.). **P. 19.**

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BOOK REVIEW

A Review of 'Federal Criminal Restitution'

By Sean Bosack, Esq.

"Federal Criminal Restitution," by Catharine M. Goodwin, J.E. Grenig and Nathan A. Fishbach, provides a comprehensive and detailed analysis of all things restitution in the context of federal criminal proceedings.

In the wake of the recent financial crisis, this book is extraordinarily relevant.

Certainly, this book will serve as a tremendous resource for both prosecutors and defense counsel. It will help them to understand and unravel the oftentimes arcane statutes and case law that govern the types of losses crime victims can recover and the manner in which those losses are calculated in legal proceedings surrounding the prosecution of property crimes.

In the wake of the recent financial crisis, this book is extraordinarily relevant. Indeed, new and increasingly large, complex and outrageous financial frauds that have caused massive losses to investors and businesses of all shapes and sizes are reported in the national news media each day. Each of these cases presents its own unique and challenging issues regarding how the criminal justice system can serve the important function of compensating victims of an ever-increasing number of fraud schemes.

For many victims the civil litigation process is often too lengthy and expensive to facilitate meaningful recovery. Few practitioners understand that the restitution process in federal criminal proceedings, if navigated effectively by counsel, can provide a less expensive and more efficient vehicle to recovery of losses caused by financial fraud.

Sean Bosack is a co-chair of the white-collar counseling and defense practice group at the Milwaukee office of **Godfrey & Kahn**. He focuses his practice on complex civil and white-collar criminal litigation and represents corporations and individuals in civil, criminal and parallel proceedings involving corporate fraud.

This book provides an understandable road map that can serve as an invaluable guide to help counsel understand the types of losses that can be recovered through the restitution process as well as those that cannot. It explains the rights possessed by victims and procedures that they and their counsel can use to enforce those rights in an efficient and cost-effective manner.

In today's environment, more so than ever before, it is critical for both civil and criminal lawyers to understand the substance and procedure associated with criminal restitution, so they can effectively represent clients who are both accused of and victimized by financial fraud.

This book is the most comprehensive and understandable guide to navigating this often elusive subject matter that I have seen and, as such, it would be a valuable addition to any law library.

Catharine M. Goodwin is a legal consultant on federal criminal restitution issues. She previously worked for more than 20 years in the federal service as an assistant U.S. attorney in California and Colorado and as an assistant general counsel in the Administrative Office of the U.S. Courts. Goodwin has also worked as a specialist on criminal money penalties at the Department of Justice. Jay Grenig is a law professor at Marquette University Law School. He is co-authored "West's Federal Jury Practice and Instructions" (Thomson West 2008). Nathan A. Fishbach is a shareholder at Whyte Hirschboeck Dudek S.C., where he focuses on complex civil and white-collar litigation and represents professionals, businesses and government entities in compliance matters. He previously served for more than 13 years in the U.S. attorney's office for the Eastern District of Wisconsin, where he held a variety of posts, including interim U.S. attorney.

For more information or to order the 2008 edition of "Federal Criminal Restitution," please visit the Thomson West online store at www.west.thomson.com and search for "Federal Criminal Restitution." You can also find details about the book directly by linking to <http://west.thomson.com/productdetail/148274/40653328/productdetail.aspx>.