

COUNSEL

## Derek Chan

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### GOVERNMENT SERVICE

Law Clerk, Hon. Diane Wood, U.S. Court of Appeals, Seventh Circuit (1997-1998)

### EDUCATION

University of Texas Law School (J.D., 1997)

- High Honors; *Texas Law Review*; Order of the Coif; Clerk, Chancellors' Honor Society

Northwestern University (B.A., 1990)

### ADMISSIONS

New York

Texas

U.S. Court of Appeals, Seventh Circuit

U.S. District Court, SDNY

U.S. District Court, EDNY

Derek represents individuals in a variety of criminal and regulatory matters and internal corporate investigations. His clients often are broker-dealer employees, buy-side market participants, and corporate executives, whose trading activities in both voice and electronic markets have come under scrutiny.

Derek's cases have involved a wide variety of complex financial products including equities and options, foreign exchange, rates, fixed income securities, structured products, derivatives, and bespoke financial transactions. Derek has deep experience analyzing structured trade data and contemporaneous audio recordings, and supervising the work of relevant expert witnesses. His cases often require communicating specialized or arcane financial concepts and transactions to federal prosecutors, regulators, judges and jurors in a way that makes sense to people who are not finance specialists themselves.

Some of Derek's recent representations have involved allegations of fraud, insider trading, antitrust, market manipulation, and accounting impropriety. He has participated on the defense teams in three federal criminal trials: one involving the sale of guaranteed investment contracts, another alleging insider trading, and another involving foreign exchange trading. Derek also served on a team of LSW lawyers working as the SEC-approved independent consultant to a monoline insurance company, where he was instrumental in analyzing the accounting treatment for certain securitized transactions that had come under question.

Prior to joining LSW, Derek was an associate at Vinson & Elkins in Houston, then later a management consultant at the Texas offices of McKinsey & Co. He also served as a law clerk at the federal appellate level to the Honorable Diane Wood in Chicago.

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Representative Matters

- Representation of a hedge fund manager accused of criminal insider trading in a two-month jury trial in federal court in Manhattan, resulting in first insider trading acquittal in recent memory.
- Representation of a bank trader in Wells submissions to FINRA and CBOE involving alleged cross-product market manipulation in the options and equities markets.
- Representation of a corporate executive in connection with a DOJ investigation into alleged insider trading in advance of an FDA drug approval.
- Representation of a structured product bank trader in both an internal investigation and a related FINRA investigation of alleged efforts to circumvent bank risk limits relating to liquidity of aged inventory.
- Representation of numerous broker-dealer traders in both internal investigations and related DOJ and FINRA proceedings into alleged Litvak-like misrepresentations made to counterparties.
- Representation of an algorithmic flow trader in connection with alleged impropriety in the development, deployment, and disclosure to clients of certain trading functions on the bank's FX trading venue.
- Representation of a broker-dealer stock lending desk employee in connection with the internal and SEC investigations into the "pre-release" of ADRs by custodian banks.
- Representation of a US dollar rates trader in connection with a CFTC investigation into alleged market manipulation during certain relevant pricing and reference windows.