



Herbert S. Washer

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Herbert S. Washer is the Chair of Cahill Gordon & Reindel LLP's Litigation Department and a member of the Firm's Executive Committee. Herb concentrates his practice on the defense of complex securities, derivative-related and commodities matters involving civil, regulatory and criminal proceedings. He represents institutions and individuals in federal and state courts, before regulatory bodies and in internal investigations in matters concerning securities and commodities trading, derivative products, market manipulation, banking, price-fixing and accounting fraud.

Mr. Washer currently serves as lead counsel representing major financial institutions in numerous high-profile matters, including civil, criminal and/or regulatory enforcement actions involving the setting of LIBOR and other reference rates, alleged manipulation of the markets for FX and various government bonds, the development of exchange trading for OTC products, and alleged wrongdoing in the CDO, ARS and CDS markets. He also represented Merrill Lynch in all criminal, regulatory and civil matters arising out of the collapse of Enron.

Mr. Washer is recognized as a leading litigator by the major lawyer ranking directories including *Chambers USA*, *Euromoney's Benchmark Litigation* and *The Legal 500*. He is an author and frequent lecturer on securities litigation and government investigations.

SELECTED MATTERS

- Representing global bank, as well as senior executives and FX traders, in criminal and regulatory investigations regarding alleged manipulation of foreign exchange prices and benchmarks.
- Representing global bank in civil litigation alleging collusion to prevent the development of exchange-like facilities for stock loans.
- Representing global financial institution in civil litigation against primary dealers of U.S. treasury securities collusion to manipulate U.S. treasury auctions, as well as the pricing of U.S. treasury securities in the when-issued market.
- Represented global bank in an investigation by the SEC and DOJ regarding compliance with the Foreign Corrupt Practices Act and other laws with respect to the bank's hiring practices in Asia.
- Representing two global banks in a CFTC investigation into the interest rate swaps market.
- Representing global bank in civil litigation alleging manipulation of the London Interbank Offered Rate (LIBOR) and other reference rates during the financial crisis.
- Representing global bank in civil litigation alleging price manipulation of supranational, sub-sovereign, and agency (SSA) bonds.
- Representing global bank in civil litigation alleging manipulation of ISDAFIX rates and Bank Bill Swap reference rate-based derivative prices.
- Representing global bank in civil litigation alleging collusion to prevent the development of exchange trading for interest rate swaps.

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- Representing global bank in connection with civil litigation alleging manipulation of the market for Mexican government bonds.
 - Represented several major banks in connection with SEC investigations and civil litigation arising out of the structuring and/or management of CDOs.
 - Represented Merrill Lynch in SEC, DOJ, CFTC, and Congressional investigations, as well as securities class actions and related civil litigation, arising from Enron's collapse, including the historic rejection of "scheme liability" by the Fifth Circuit and U.S. Supreme Court.
 - Represented major foreign bank in connection with CFTC investigation into commodities market manipulation.
 - Represented global bank in connection with SEC investigation of insider trading.
 - Represented global bank in DOJ and New York Attorney General investigation into the credit default swap market.
 - Represented global bank in connection with federal class action arising out of underwriting of auction rate securities.
 - Represented senior executive of global bank in criminal investigation concerning subprime securities losses.
 - Represented senior executive of global bank in criminal and regulatory investigations concerning the subprime securities markets.
 - Represented underwriters in federal securities class action in connection with underwriting work for a Chinese media company.
 - Represented Citigroup, Merrill Lynch, Credit Suisse and others in federal securities class action in connection with underwriting for the IPO of a commodity trading firm.
 - Represented global bank in shareholder class action concerning its investment in the Philadelphia Stock Exchange.
 - Represented underwriters in federal securities class action in connection with underwriting work on IPO for a solar power company.
 - Represented three global banks in federal securities class action in connection with underwriting work performed on an IPO for a media company.
 - Represented Merrill Lynch in class action related to stock trading and clearing activities.
 - Represented Amaranth International Limited in FERC and CFTC enforcement actions, as well as federal class actions, in connection with alleged manipulation of the energy markets.
 - Represented major Japanese chemical company in connection with criminal investigation and civil litigation arising out of alleged antitrust conspiracy.
 - Represented real estate investment fund in connection with threatened lawsuits by limited partners.
 - Represented Honda Motor Company in connection with shareholder derivative action alleging securities fraud.
 - Represented healthcare company in connection with SEC investigation and civil litigation arising out of alleged accounting fraud.
 - Represented major Japanese bank in SEC investigation and litigation, as well as private civil litigation, arising from allegations of yield-burning.

Education

Boston University School of Law, J.D., 1991, *cum laude*, *Editor*, *Boston University Law Review*

Indiana University, B.S., 1988

Practices

Securities Litigation & White Collar Defense

Commercial Litigation

Antitrust Litigation

Admission

New York