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White Collar Roundup, November 2010

The depth, breadth, and power of the FCPA is a moving target, according to this FCPA Blog post. But the message from Assistant Attorney General Lanny Breuer was "loud and clear: When it comes to enforcement, damn the torpedoes, full speed ahead." For the text of AAG Breuer's speech, click here.

Improving the FCPA: Are Such Things Possible?

The U.S. Chamber Institute for Legal Reform has proposed some amendments to the FCPA, ostensibly to improve its use and to bring some clarity to its provisions. Click here for a few more suggestions from a guest post on the FCPA Blog.

You Say "Tom-ay-to," I say "Tom-ah-to."

The government need stew no longer: Its efforts to prosecute a now-defunct food distributor for conspiring to fix prices for processed tomato products have a six-month window free from discovery in the pending civil litigation. A district judge has ordered a stay of discovery in civil cases filed on the heels of the federal indictment to allow the government to proceed without the threat of civil discovery crushing its prosecution efforts. That order comes after the judge hardly strained in denying the defendants' motion to dismiss.

A Securities Class Action for the Ages.

Taking a creative tack (no doubt increasing the view that Americans are somewhat litigious), a group of plaintiffs has filed a class-action complaint against the SEC for its alleged negligence in properly ferreting out the historic Madoff Ponzi scheme.

Financially Speaking, from One General to Another.

In what can only be described as unsurprising, the DOJ's inspector general listed among the top ten management and performance challenges of the department "[t]he need to aggressively combat financial crimes." In his memorandum to Attorney General Eric Holder, Inspector General Glenn Fine noted that the Financial Fraud Enforcement Task Force is on the right path, but more needs to be done. Inspector General Fine also noted the increasing challenges of fighting cyber crime.