

## News & Insights

### Jonathan Feld, Kara Murphy Co-Author Article for *LJN Business Crimes Bulletin*

Once Used to Protect Financial Institutions from Individual Wrongdoing; Government Now Uses FIRREA to Target Financial Institutions

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Two Dykema attorneys—Jonathan S. Feld, a member of Dykema’s Litigation Department resident in Dykema’s Chicago and Washington, D.C. offices, whose practice focuses on business litigation, white-collar criminal defense, internal investigations and corporate compliance matters, and Kara B. Murphy, a Chicago-based lawyer in the firm’s Business Litigation practice—co-authored an article, “FIRREA: Everything Old is New Again”—that appears in the November 2013 issue of *LJN Business Crimes Bulletin*.

*Business Crimes Bulletin*, published by *Law Journal Newsletters*, provides specialized business news and information on all matters of white-collar crime, business investigations, compliance issues and enforcement actions. Feld is a member of *Business Crimes Bulletin*’s 20-person Board of Editors.

In the article, Feld and Murphy point out that the U.S. Government’s use of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA) has evolved significantly—from focusing on individuals whose actions put financial institutions at risk—to concentrating on financial institutions themselves, and wrongful actions such as improper lending and other errant business behaviors.

A variety of recent cases, as described in the article, involve major banks and financial institutions. These cases highlight the Government’s focus on cases stemming from the 2008 financial collapse.

Feld and Murphy also point out that, given the difficulties of proof in a criminal case, FIRREA’s civil penalties provision—with its heightened penalties, expansive discovery and long-running statute of limitations—will likely serve as a viable Government tool for years to come.

#### Attorneys

Jonathan S. Feld

#### Practice Areas

Business & Commercial

Financial Services Litigation – Commercial

Government Investigations and Corporate Compliance

Litigation