



## → Sarah E. Aberg

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Sarah Aberg is special counsel in the White Collar Defense and Corporate Investigations Group in the firm's New York office.

### Areas of Practice

Sarah's practice encompasses litigation, internal investigations and white collar defense, with a focus on financial services and securities. She has conducted multiple criminal trials and numerous internal investigations into a wide variety of allegations, including mail and wire fraud, mortgage fraud, insider trading, market manipulation, money laundering, terrorist financing, cybercrimes, and data privacy violations. Sarah's regulatory practice encompasses market regulation, foreign registration and disclosure requirements, supervisory procedures, and sales practices. Sarah represents corporations, financial services companies, and associated individuals in connection with investigations and regulatory matters before the U.S. Department of Justice, the Securities and Exchange Commission, the Commodity Futures Trading Commission, FINRA, the New York Stock Exchange, the New York State Department of Financial Services, and the New York Attorney General's Office.

### Honors

Ones to Watch - White Collar Criminal Defense, *Best Lawyers*, 2021

New York Rising Stars, *Super Lawyers*, White Collar Criminal Defense, 2017-2020

### Experience

#### Representative Experience

- Global bank in connection with ongoing FINRA, SEC, and state securities investigations.
- Foreign bank organization responding to New York Department of Financial Services in connection with BSA/AML, OFAC, and cybersecurity compliance.
- Broker-dealer responding to FINRA in connection with Market Access rule compliance.
- Mid-cap companies investigating insider trading allegations in connection with public offerings.
- Senior mortgage finance professionals in RMBS-related investigations and litigations led by DOJ, SEC and FINRA.
- Financial advisors in connection with FOREX investigation.

- Criminal jury trial defending steel contractor charged with contracting fraud by U.S. Attorney for the Southern District of New York.
- Criminal jury trial defending federal savings bank charged with mortgage and securities fraud by the Manhattan District Attorney.
- International retailer in civil asset forfeiture brought by United States Attorney's Office for the District of New Jersey.

## Articles

- You Might Be an Inside Trader if . . .  
*Insights*, 10.2018
- The Bank Secrecy Act: A Trap For The Unwary Businessman  
*The Metropolitan Corporate Counsel*, 07.2014
- 3rd Circ. Eases Limitations Test For Securities Claims  
*Law360*, 10.25.2013
- Second Circuit Effectively Reverses Rejection of SEC's Settlement with Citigroup  
*LexisNexis*, 04.02.2012

## Blockchain and Cryptocurrency Law Blog Posts

- "Office of the Comptroller of the Currency Affirms Authority of a National Bank to Provide Cryptocurrency Custody Services," July 31, 2020
- "FinCEN Director Addresses COVID-19 Related Virtual Currency Issues at Consensus Blockchain Conference," May 20, 2020

## Corporate & Securities Law Blog Posts

- "OCIE Director Instructs Advisers to Empower Chief Compliance Officers," November 24, 2020
- "Despite Challenges, It's Full Steam Ahead For SEC's Enforcement Division," September 29, 2020
- "CFTC Throws its Hat into the Corporate Compliance Arena," September 15, 2020
- "Ninth Circuit Reverses SEC Disgorgement Award and Remands in First Decision Post-Liu," August 20, 2020
- "Supreme Court Preserves But Limits SEC Disgorgement Power," June 29, 2020
- "How the New Presidential Proclamation Regarding Non-Immigrant Visas Affects Your Company," June 24, 2020
- "DOJ Updates Corporate Compliance Guidance," June 9, 2020
- "FinCEN Issues Notice on SARs Filing Figures," June 8, 2020
- "SEC Offers Limited Rule Relief to Spur Small Business Crowdfunding During Pandemic," May 14, 2020
- "SEC Co-Director of Enforcement Outlines Division's Response to COVID-19," May 14, 2020
- "Fifth Circuit Holds that Law Firm Cannot Claim Privilege Over Client Identity in IRS Probe," May 12, 2020
- "Second Circuit Holds that Registering to do Business in New York Under Section 1301 of the Business Corporation Law Does Not Constitute Consent to General Personal Jurisdiction in New York Courts," April 3, 2020

- "New Bill Seeks to Bring Clarity to Insider Trading Law," August 6, 2019
- "New York Court of Appeals Rules that Civil Securities Fraud Claims Brought Under Martin Act are Subject to Three-Year Statute of Limitations," July 13, 2018
- "Eleventh Circuit Holds That a Corporation Is Not Distinct From Its Agents For Purposes of a RICO Enterprise, Following Sister Circuits," September 16, 2016
- "Second Circuit Limits "Tippee" Insider Trading Liability," December 11, 2014
- "Second Circuit Effectively Reverses Rejection of SEC's Settlement with Citigroup," March 30, 2012
- "Fifth Circuit Rejects Section 10(b) Scheme Liability in Absence of Explicit Attribution of Conduct or Statements to Defendant," November 17, 2010
- "Second Circuit Rejects Application Of "Bespeaks Caution" Doctrine To Statement Containing Both Historical And Forward-Looking Elements," September 28, 2010
- "Third Circuit Holds That Mixed Present/Future Statements Are Protected By Reform Act Safe Harbor," August 27, 2010
- "Second Circuit Affirms Dismissal Of Securities Fraud Complaint, But Rejects Reform Act Safe Harbor Defense," June 8, 2010
- "In Omnicom Second Circuit Provides Guidance On What Type Of Information Will Justify Investor Reliance For Securities Fraud," April 6, 2010

## **Eye on Privacy Blog Posts**

- "SEC Issues Alert On Outsourcing and Data Security," June 11, 2019
- "SEC To Focus on Cybersecurity in 2019," March 27, 2019
- "You Might Be an Inside Trader If: Insider Trading and Data Breaches Part II," June 21, 2018
- "You Might Be an Inside Trader If...: Insider Trading and Breaches Part I," June 20, 2018

## **Government Contracts, Investigations & International Trade Blog Posts**

- "FINRA Settlement Highlights Importance of Anti-Money Laundering Due Diligence and Monitoring," August 6, 2020
- "DOJ Cracks Down on COVID-Relief Fraud," July 29, 2020
- "The White House Considers Sweeping Ban on Nonimmigrant Worker Visas," June 17, 2020
- "COVID-19 Judicial Task Force Proposes Protocols to Reinstate Jury Trials," June 17, 2020
- "DOJ Updates Corporate Compliance Guidance," June 10, 2020
- "SEC Offers Limited Rule Relief to Spur Small Business Crowdfunding During Pandemic," May 14, 2020
- "Fed's Vice Chair for Supervision Proposes a Deregulatory Approach to Limit the Scope of "Matters Requiring Attention" used in Bank Examinations," March 31, 2020
- "The SEC's COVID-19 Response," March 20, 2020
- "Regulatory Moves Show Financial Watchdogs Working Smarter, if Not Harder," October 30, 2019
- "Spoofing Enforcement Intensifies," October 30, 2019
- "New York's Department of Financial Services: the Self-Styled "Regulator of the Future,"" September 27, 2019

- "Feds Focus on Individuals in Evaluating Corporate Compliance Programs," May 29, 2019
- "New York DFS Consumer Protection and Financial Enforcement Division: New Name, New Look, Old Mandate," May 29, 2019
- "'Nanny' Government Rebuffed in Prosecution of Former Barclays Trader," March 29, 2019
- "Where is the Love? Exchanges Sue SEC Over Market Access Fee Pilot Program," February 27, 2019
- "Fool Me Twice...SEC's latest Cyber-Fraud ROI Indicates Future Enforcement Against Hacker Victims," November 28, 2018
- Newman. A Second Circuit Panel Revives *U.S. v. Newman's* Personal Benefit Test, Maybe." rel="noopener noreferrer" href="https://www.governmentcontractslawblog.com/2018/07/articles/securities-exchange-commission-sec/us-vs-newman-martoma/">"Hello, *Newman*. A Second Circuit Panel Revives *U.S. v. Newman's* Personal Benefit Test, Maybe." July 31, 2018
- "New York Court of Appeals Rules that Civil Securities Fraud Claims Brought Under Martin Act Are Subject to Three-Year Statute of Limitations," July 19, 2018
- "You Might Be an Inside Trader If...You Trade on Your Unconfirmed Suspicions of a Cybersecurity Event Prior to Its Public Revelation or Disclosure," June 26, 2018
- "Regulation Best Interest: The SEC's Responds to the DOL's Fiduciary Rule," June 26, 2018
- "South Korea Steps Up Oversight of Cryptocurrency Exchanges," March 30, 2018
- "New Legislation Introduced in 2017 Signals the Beginning of a Strong Push for AML Reform," February 28, 2018
- "Watching the Detectives: The SEC Launches a Dedicated FINRA Oversight Unit," October 26, 2016
- "REGULATORS, QUANT UP! *New Rules from FINRA, SEC and CFTC Target Automated Algorithmic Trading*," February 26, 2016

## **New York Commercial Division Round Up Blog Posts**

- "New Commercial Division Rule Seeks to Streamline Privilege Log Requirements for Litigants," October 7, 2014
- "It Ain't Over 'Till the Fat Lady Sings - Party's Contractual Obligations Continue In Agreement To Negotiate," January 28, 2013
- "You May Want to Keep That Opinion To Yourself - Commercial Division Considers Whether a Legal Opinion Letter Triggers Personal Jurisdiction Under the CPLR," October 16, 2012
- "Commercial Division Clarifies Limits of Choice of Law Provision in Indentures," February 13, 2012
- "Partnership Pitfalls -- Things to Keep in Mind When Filing a Notice of Pendency Involving Partnership Assets," July 6, 2011
- "Trustee's Establishment of Litigation Reserve Deemed Reasonable Under The "Prudent Man" Standard," June 25, 2010

## Media Mentions

'You Dream of Crosses Like This'

The four attorneys who helped acquit Abacus bank  
*2018 New York Metro Super Lawyers*, 10.2018

It's Criminal! Or Is It?

*New York Times*, 03.25.2018

To Sheppard Mullin Litigators Appearing in Oscar-Nominated Film, Telling 'Great Story' Is a Win

*New York Law Journal*, 03.06.2018

Sheppard Mullin Litigators Appear in Oscar-Nominated Film

*New York Law Journal*, 03.02.2018

Documentary Featuring Sheppard Mullin Litigators Gets Oscar Nod

01.26.2018

Feds Hit With FOIA Suit For Tribal Leadership Dispute Docs

*Law360*, 12.20.2017

Sheppard Mullin Litigators Make Big Screen Debut

05.15.2017

Jury Hears Openings in WTC-Related Trial of Canadian Man

*Associated Press*, 08.02.2016

## Podcasts & Webinars

Nota Bene Episode 15: C-Suite Trades: Three Developments Insiders Need to Know with Sarah Aberg

12.12.2018

## Practices

White Collar Defense and Corporate Investigations

Government Contracts, Investigations & International Trade

Litigation

Securities Enforcement

France

## Industries

Blockchain Technology and Digital Assets

Financial Services

Healthcare

## Education

J.D., Benjamin N. Cardozo School of Law, 2009, *Cardozo Journal of International and Comparative Law*

B.A., University of Chicago, 2003

## Clerkships

Intern to the Honorable Lois Bloom, U.S. Magistrate Judge for the Eastern District of New York

## Admissions

New York

U.S. Court of Appeals for the Second Circuit

U.S. District Court for the Southern and Eastern Districts of New York

## Languages

French