



Partner

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Services

- Securities Litigation/Enforcement >
- Corporate Governance >
- Banking and Financial Institutions >
- Telecommunications, Media and Technology >
- Asset Management Litigation/Enforcement >

The results that Catherine (“Cathy”) Botticelli has achieved on behalf of clients have earned her recognition as a leading white collar attorney in *The Legal 500* (U.S.) since 2009. In 2014, she was also noted for her securities and shareholder litigation practice. She has been listed as a leading attorney in *The Best Lawyers in America* since 2009 for her work in securities litigation and securities regulation. Clients have told reviewers that she provides “experienced, sage counsel” in defending governmental investigations. The Securities Docket named Ms. Botticelli to its "Enforcement 40 for 2017," which is Securities Docket's list of the 40 top securities enforcement defense attorneys in the country. Ms. Botticelli also serves as Deputy Chair of the Talent at the firm and is a member of the firm's Policy Committee. She formerly co-chaired the firm's Securities Litigation Group.

Ms. Botticelli represents financial services firms and corporations, as well as their boards, board committees, officers, directors and employees before the Securities and Exchange Commission (SEC), FINRA and various state regulators. Ms. Botticelli has extensive experience conducting internal investigations in the public company and asset management areas and advising audit committees and special litigation committees.

Ms. Botticelli has represented clients in many significant matters. Of particular note in the asset management area, Ms. Botticelli represented a leading asset management firm before the state attorneys general in Oregon, Maine, Illinois, Texas, New Mexico and Nebraska regarding investments

made by those respective states' 529 College Savings Plans in investment products offered by the firm. Ms. Botticelli's work was highlighted in *The American Lawyer*. She represented an asset management firm in an SEC investigation involving alleged kickback arrangements in which independent contractors allegedly agreed to pay rebates to various mutual-fund companies in order to win lucrative administrative contracts. The investigation was closed without any action taken against the firm. Ms. Botticelli also has advised numerous asset management firms and mutual fund boards involved in SEC examinations, as well as SEC enforcement matters and internal investigations relating to market timing, revenue sharing, insider trading, "distribution in guise", securities lending, valuation, pay-to-play, conflicts of interest and general compliance matters. Ms. Botticelli was the lead attorney in the first case brought by the SEC under the "Pay-to-Play" rule for investment advisers, as well the first case brought by the SEC in the "distribution in guise" investigation.

Ms. Botticelli represented Whole Foods Market, Inc. ("Whole Foods Market") in an SEC investigation regarding online financial message board postings related to Whole Foods Market and Wild Oats Markets. She also has defended i2 Technologies, Inc. in a SEC proceeding involving issues related to revenue recognition in the context of enterprise software, and the current and former officers of Waste Management Inc. and Rite Aid Corporation in securities class actions and related actions.

Ms. Botticelli was a member of President Clinton's transition team after the 1992 election and was involved with vetting potential cabinet members. In addition, she participated in vetting candidates for judgeships.

Ms. Botticelli is a frequent speaker and author on enforcement matters and initiatives affecting public companies, including asset management firms. She is also a contributor to *Mutual Fund Litigation and Insurance Guide* (LexisNexis, 2013), a book that examines the legal risks faced by the mutual fund industry, the legal bases for potential liability of mutual fund industry participants, the key precedents from important regulatory enforcement actions and civil litigation against the industry, and the critical insurance products and approaches that are available to mitigate these risks.

EDUCATION

- Fordham University, B.A., 1985, *magna cum laude*
- Fordham University School of Law, J.D., 1988, Dean's List, Member of the *Fordham International Law Journal*

ADMISSIONS

- New York
- Connecticut
- District of Columbia
- United States Court of Appeals for the District of Columbia Circuit

- United States District Court for the Eastern District of New York
- United States District Court for the Southern District of New York
- United States District Court for the Western District of New York
- United States District Court for the District of Maryland

SPEAKING ENGAGEMENTS

- **Excessive Fee Litigation and Enforcement: Recent Decisions and Trends** — Mutual Fund Directors Forum, Webinar (May 7, 2019)
- **A Conversation with Dechert and Leading Credit Manager GCs and CCOs: A View from Washington** — 5th Annual Permanent & Private Capital Summit, New York, NY (April 4, 2019)
- **Lessons from the Front Lines of Federal Regulation** — American Council of Life Insurers Annual Conference, Orlando, FL (October 8-10, 2017)

Speaker, "Lessons from the Front Lines of Federal Regulation" panel on trends in SEC enforcement, fiduciary standards for brokers, liquidity risk management for mutual funds and fund substitutions.

- **SEC Enforcement Overview** — 2017 ALPS Client Forum, Copper Mountain, CO (March 1, 2017)

Speaker, "SEC Enforcement Overview" panel.

- **IDC's Fund Directors Conference 2015**, Chicago, IL (October 26, 2015)

Speaker, "Litigation and Regulatory Update" panel.

- **Advising Boards of Directors During Turbulent Times** — The American Bar Association's Tenth Annual National Institute on Securities Fraud, New Orleans, LA (October 1, 2015)
- **2015 Policy Conference** — Mutual Fund Directors Forum, Washington, D.C. (April 9, 2015)

Leader, "So Your Fund is on the SEC's Radar - What Now?" breakout session.

- **Setting the Fund Menu in Today's Regulatory Climate** — ACLI Annual Conference 2014, Washington, D.C. (October 20, 2014)

Speaker, panel on major regulatory and litigation developments that could affect the fund menu for variable products, including implications of the SEC's new rules for money market funds, excessive fee claims bar that target insurance-sponsored fund complexes, the SEC's enforcement focus, and the New York's Department of Financial Services aversion to introducing hedging strategies to insurer fund line-ups.

- **Hot Issues in Federal Regulation and Litigation** — American Council of Life Insurers Annual Conference, Orlando, FL (July 7, 2013)

Presenter, session on Hot Issues in Federal Regulation and Litigation.

- **Surviving the Era of Regulation by Enforcement and 20/20 Hindsight Litigation** — Investment Company Institute Mutual Funds and Investment Management Conference, Palm Desert, CA (March 29, 2011)
- **What Do You Mean I Can't Spy on the Board?: Strategies for Conducting Effective (and Legal) Internal Investigations** — 2008 Annual ABA Meeting, New York, NY (August 9, 2008)
- **Compliance & Operational Best Practices for Hard-to-Value Securities & Portfolios** — Financial Research Associates, LLC, New York, NY (March 17, 2008)
- **Managing a Foreign Corrupt Practices Act Investigation** — New York Association of Corporate Counsel, New York, NY (October 17, 2006)
- **Managing SEC or NASD Investigations** — NRS 20th Annual Spring Compliance Conference, Scottsdale, AZ (April 19, 2005)
- **Take the Target Off Your Back: Lessons from Mutual Fund Litigation and Enforcement**, New York, NY (November 17, 2004)
- **The SEC v. the Bankruptcy Code** — 6th Annual West Distressed Debt Investing Forum, Las Vegas, NV (November 8, 2004)
- **Recent Issues in Financial Services** — Investment Company Institute's Mutual Funds Conference, Palm Desert, CA (April 1, 2003)