Michelle J. Shapiro

PARTNER

Michelle is a white collar criminal defense attorney who advises clients on government and internal investigations, prosecutions, and global corporate compliance.



Practices

Business Compliance & Integrity Monitorships
Government Enforcement & White Collar
False Claims Act Investigations & Litigation
— Investigations

International

Africa
Asia
Canada
China
Europe
Latin America

Education

Columbia Law School, JD, 1998

Washington University in St. Louis, AB, with honors, 1994

Offices	Phone	Email
Boston	617.973.6162	michelle.shapiro@afslaw.com
New York	212.484.3943	

Based in the firm's Boston and New York offices, Michelle represents companies and individuals in connection with all phases of investigations, criminal prosecutions, and enforcement actions brought by the toughest financial regulators and enforcement agencies in the world.

For more than 20 years, she has regularly advised clients in the health care, financial services, and technology sectors on enforcement actions involving the US Department of Justice (DOJ), US Attorney's Offices across the country, the US Securities and Exchange Commission (SEC), state attorneys general offices, the US Department of Commerce, and the World Bank. Among her proudest achievements are non-public resolutions of government and internal investigations without charges, media coverage or significant business disruption for her clients.

Client Work

A key component of Michelle's practice is counseling global companies on how to prevent and detect violations of the Foreign Corrupt Practices Act (FCPA) and other applicable anti-corruption laws. She helps organizations design, enhance and implement customized compliance programs to address their particular risk profiles, assists with third-party screenings, conducts pre-acquisition anti-corruption due diligence and advises on remediation efforts and other ongoing compliance obligations.

Michelle has extensive experience defending government inquiries and conducting internal investigations related to alleged corruption, money laundering, tax fraud, health care fraud, securities fraud, accounting fraud, computer crimes and related concerns. She has conducted transnational internal investigations involving issues in Algeria, Angola, Argentina, Brazil, China, France, Germany, India, Malaysia, Mexico, Russia, Saudi Arabia, Switzerland, the United Kingdom, Vietnam and elsewhere. She frequently tackles complex and often conflicting data privacy and attorney-client privilege regimes.

Michelle's noteworthy representations include:

Health Care

- **Global health care company**: Represented in connection with a wide range of FCPA-related matters. This entailed, among other aspects, conducting internal investigations in numerous jurisdictions; advising on extensive enhancements to the company's global compliance program, including coordinating local legal advice in more than 50 countries; and conducting compliance due diligence on proposed business transactions and third-party relationships around the globe.
- **Global health care company**: Represented in connection with an internal investigation into multiple whistleblower reports alleging corruption and other types of unlawful conduct by employees of its Algerian subsidiary.
- **Former CEO of a publicly traded pharmaceutical company**: Represented in FCPA investigations conducted by the DOJ and the SEC; no enforcement action was brought against the client.
- **Officer of medical device company**: Represented the lead defendant in an alleged US$400 million criminal accounting fraud case brought in the US District Court for the Western District of Texas.
- **Major health care company**: Represented in connection with pre-acquisition anti-corruption due diligence in China and Russia.
- **Senior marketing officers**: Represented the officers of a public pharmaceutical company in an off-label marketing and anti-kickback investigation by the DOJ. No enforcement action was brought against the clients.

Financial Services

- **Global financial services company**: Serves as global anti-corruption compliance counsel, advising on policies and procedures, and conducting regular training programs across multiple offices
- **High-profile trader**: Represented in connection with ongoing investigations by the DOJ and the Office of the Special Inspector General for the Troubled Asset Relief Program (SIGTARP) into conduct related to US residential mortgage-backed securities (RMBS) trades.
- **Hedge fund**: Represented in connection with DOJ and SEC investigations into possible insider trading. No enforcement action was brought against the client.
- **Money broker**: Represented in connection with a multi-jurisdictional international investigation into alleged manipulation of LIBOR. No US enforcement action was brought against the client and a favorable disposition ensued abroad.
- **Former Bank Executive:** A critical figure in the KPMG tax shelter prosecution.

Technology

- **Chief technology officer**: Represented the CTO of an Internet company charged in connection with the then-largest alleged federal criminal consumer fraud in the nation. Obtained a favorable plea agreement negotiated after a successful motion to sever the client's trial from that of co-defendants.
- **Web hosting company**: Represented in connection with a DOJ investigation of alleged copyright infringement.
- **Former board chairman**: Represented the former chair of the board of a technology company in DOJ and SEC investigations of alleged stock options backdating. No charges were brought against the client, although others were prosecuted.
- **Chairman of Public Tech Company**: Represented in investigations, pertaining to stock options backdating, conducted by the company, the DOJ and the SEC

Other Counseling

- **President of a global security firm**: Represented a client who was charged with fraud in connection with US-sponsored rebuilding efforts in Afghanistan. The client ultimately pled guilty and was sentenced to probation, despite a DOJ request for significant jail time.
- **CEO of a US military and law enforcement equipment company**: Represented a CEO who was indicted for trying to bribe African officials in an undercover sting operation that resulted in the largest single prosecution of individuals in the history of FCPA enforcement. After two years of pre-trial litigation, the DOJ voluntarily dismissed all charges.
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International restaurant chain: Advised on corporate governance matters, including drafting global code of conduct and global anti-corruption policy.

- **Global engineering firm**: Represented in connection with an investigation by the World Bank's Integrity Vice Presidency into alleged fraudulent and corrupt practices by an Indian subsidiary. The matter was ultimately settled on terms favorable to the client. Also conducted pre-acquisition anti-corruption due diligence in connection with multiple international transactions.

Previous Work

Prior to joining ArentFox Schiff, Michelle practiced white collar criminal defense at a large multinational law firm and a white collar litigation boutique in Manhattan, NY.

Publications & Presentations

Michelle is a frequent speaker and author on white collar criminal issues.

- Panelist, "What In-House Lawyers, Employment Counsel and White Collar Defense Counsel Need to Know About DOJ's Pilot Program on Compensation Incentives and Clawbacks, One Year In," Boston Bar Association, Virtual, April 30, 2024
- Interviewed by *Anti-Corruption Report*, "Post-COVID Compliance Strategies: Dealing With Persistent Heightened Risks," May 26, 2021
- Panelist, "New FCPA & Anti-Corruption Compliance Red Flags for 2021: Biden Administration, Covid-19, and More on the Horizon," American Conference Institute Webinar, Feb. 4, 2021
- Workshop co-leader, "Key Requirements and Elements of an Effective Compliance Program," American Conference Institute's 37th International Conference on the Foreign Corrupt Practices Act, Virtual, Dec. 2–3, 2020
- Workshop co-leader, "FCPA Boot Camp: A Deep Dive into Key Requirements and Cases Affecting Global Business and Compliance," American Conference Institute's 21st Foreign Corrupt Practices Act Conference, New York, May 15 – 16, 2019
- Workshop co-leader, "FCPA Boot Camp: A Complete, Practical Review of Key Requirements, Cases and Enforcement Trends Affecting Global Business," American Conference Institute's 12 th Advanced Forum on the Foreign Corrupt Practices Act, Washington, DC, November 27 – 30, 2018
- Workshop co-leader, "How Much Is Enough: Conducting Due Diligence Across Various Corporate Transactions – Focus on Vetting Potential Third Party Vendors, M&A Targets and JV Partners," American Conference Institute's 12th Advanced Forum on FCPA & Anti-Corruption for the Life Sciences Industry, New York, June 18 – 19, 2018
- Featured in two-part series on Great Women in Compliance Podcast, October 30 and November 6, 2019
- Interview "Comparing Global Anti-Corruption Laws to Create a Synthesized Compliance Program," The Anti-Corruption Report, Vol. 7, No. 3, February 7, 2018
- "New Magnitsky Sanctions Expand Enforcement Authority," *Law360*, January 9, 2018
- Co-author, "New Global Magnitsky Sanctions expand anti-corruption enforcement authority," January 5, 2018
- Workshop co-leader, "How to Support Your Business Development, Sales and Marketing Heft within the Confines of Compliance," American Conference Institute's 12th Advanced Forum on FCPA & Anti-Corruption for the Life Sciences Industry, New York, June 26-27, 2017
- Panelist, "Hot topics for global financial institutions: Multi-National Government Investigations," New York, NY, 2015
- Panelist, "How to Identify What is the Ideal Reporting Structure for Your Audit, Ethics, Legal and Compliance Team," American Conference Institute's 7th Chicago FCPA Boot Camp, Chicago, IL, June 16, 2015
- Moderator, "Sanctions Compliance Challenges Facing Financial Institutions," ABA Section of International Law, New York, NY, May 19, 2015
- Co-author, "Anti-corruption compliance lessons from the Avon settlements," The FCPA Report,

Vol. 4, No. 1., January 14, 2015

- Quoted in, “Foreign Official’ definition clarified,” LEXPERT, October 2014
- Co-author, “11th Circ. Leaves Room For Debate Over FCPA ‘Instrumentality’,” *Law360*, May 20, 2014
- Co-author, “Importance Of FCPA Due Diligence In Cross-Border M&A,” *Law360*, March 4, 2014
- Moderator, “Cross Border and Multi-National Investigations,” Women, Influence & Power in Law, Washington DC, October 3, 2013
- Speaker, “Africa: Now Open for Business,” October 1, 2013
- Speaker, “Global Anticorruption Seminar - Compliance and Enforcement in Canada, the US and the UK,” September 26, 2013
- Co-author, “Anti-Bribery and Corruption Laws,” *Reuters*, May 22, 2013
- Co-author, “Africa - Open for Business,” *Law360*, April 19, 2013
- Co-author, “Intended Loss’ Means…Intended Loss,” *Law360*, November 7, 2011
- Author, “FCPA + UK Bribery Act = Greater Global Exposure,” Complinet, *Thomson Reuters*, January 28, 2011

Professional Activities

- Global Vice Chair, Women’s White Collar Defense Association
- Member, Steering Committee of the White-Collar Crime Section, Boston Bar Association
- Member, White Collar Subcommittee of the Women in the Legal Profession Committee of the New York City Bar Association
- Member, Criminal Law Committee of the American Bar Association
- Law360 White Collar Editorial Advisory Board (2014-2015)

Awards & Recognitions

- Michelle has been recognized by *The Best Lawyers in America* in the practice area of Criminal Defense: White-Collar for 2022, 2023, 2024, 2025, 2026 and 2027.
- Crain’s New York Business, *Leading Women Lawyers in NYC 2018*

Bar Admissions

New York
New Jersey
Massachusetts

Court Admissions

US District Court, Southern District of New York