

US v. Connolly: District Court Scrutinizes Longtime Corporate Practices for Internal Investigations

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“On May 2, 2019, the chief judge for the Southern District of New York, the Honorable Colleen McMahon, issued a decision that pointedly criticized certain long-standing practices by which corporations conduct – and the government directs – internal corporate investigations. In *United States v. Connolly*, No. 16-cr-0370 (S.D.N.Y. May 2, 2019), the court found that the federal government had ‘outsourced’ to Deutsche Bank an investigation into possible LIBOR manipulation and thus that Deutsche Bank had acted as an ‘agent’ of the federal government in carrying out its internal investigation.”

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