



International Trade & Sanctions

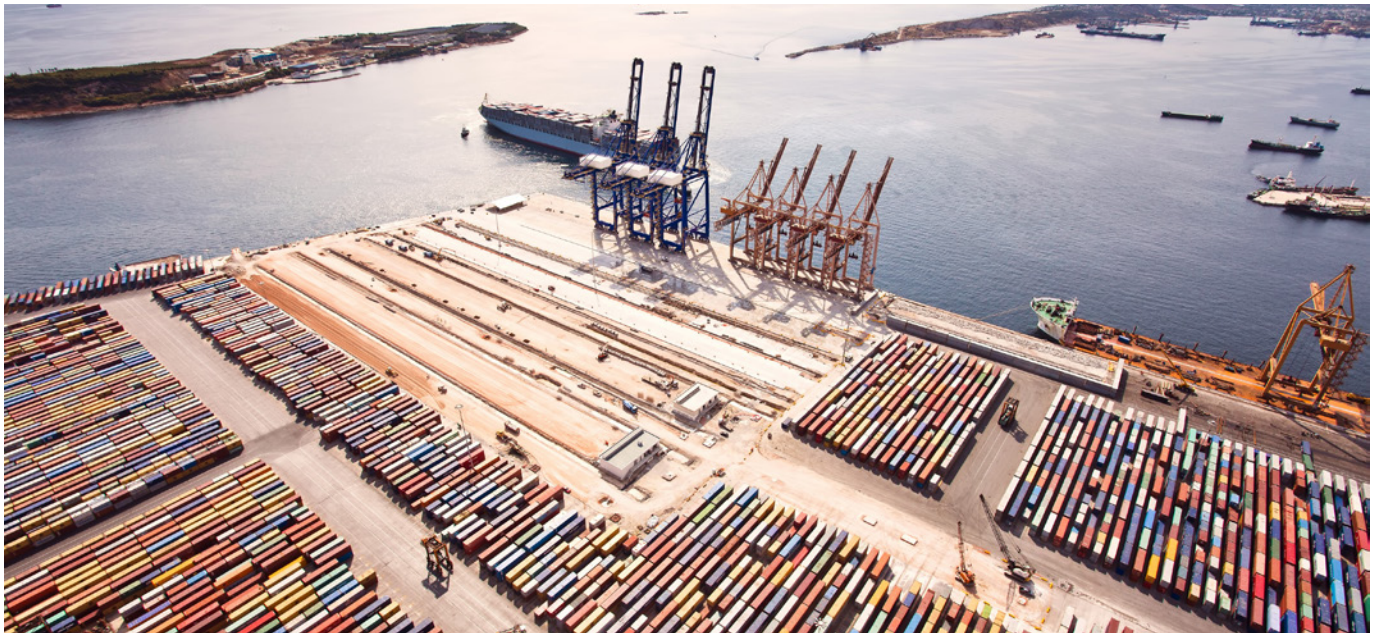
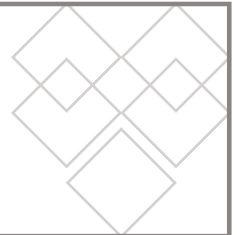
2020



PROFILED:

JODI L. AVERGUN

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International Trade
& Sanctions



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PERSONAL BIOGRAPHY

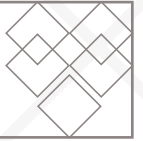
Jodi Avergun is chair of Cadwalader's White Collar Defense and Investigations practice and a former federal prosecutor in the Eastern District of New York, former section chief in the Criminal Division of DOJ, and the former chief of staff of the US Drug Enforcement Administration. Based in Washington, DC, she is frequently retained to counsel on and investigate allegations involving international financial crime and regulatory violations. She is a leading authority on cross-border cases involving money laundering, sanctions, the FCPA and extradition.

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**JODI L. AVERGUM**

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**Q&A WITH JODI L. AVERGUM****Could you provide an insight into how you approach your work? What drives and motivates you?**

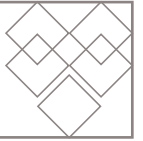
◆ Cadwalader represents some of the most sophisticated and cutting-edge global financial institutions and multinational corporates, and our firm's work for those clients must be equal to their creativity and sophistication. This means, in the white-collar defence and compliance space, that we must provide efficient and reasonable advice and liaise with regulators in a way that allows our clients to achieve their operational goals yet comply with global standards of behaviour. As such, I am motivated to stay up-to-date with my clients' business and to reach cost-effective solutions that complement their needs. I am also always looking for ways to understand the competitive environment in which my clients operate so that I can assist them in thinking about new ways to address recurring issues.

In what ways do you endeavour to support the career development of your colleagues rising through the ranks?

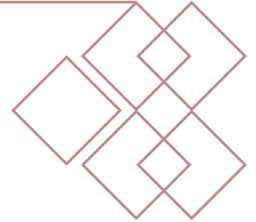
◆ Cadwalader values its people above all. Without investing in young colleagues, we cannot maintain a cadre of the best and brightest lawyers to serve our clients. Realising this, I developed the 'Subject Matter Expert' (SME) Program to expand the expertise of our associates so that they could become more visible resources and valuable assets to our financial services practice groups and their clients. For example, sanctions compliance, enforcement and defence was an area that our roster of global clients continually face. The SME Program in that space included training through a formal course of study, including attendance at conferences and secondments with clients. SME trainees progressed to internal, client and

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external presentations and thought leadership. The SME Program opened the door for our lead sanctions attorney, and others like him throughout the firm, to become recognised industry leaders providing clients with expert counsel on core areas of business risk.



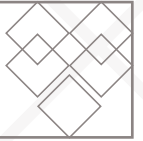
Reflecting on your area of expertise, how do you see this sphere of the market shaping up over the coming months? Are any exciting trends or developments on the horizon?

◆ Cross-border sanctions compliance and enforcement has become an area of great risk for most of our clients given the US government's frequent use of the sanctions regime to achieve policy goals. It is an effective tool that denies access to capital markets and, in the US, is easily implemented since sanctions can be imposed by executive order. The increasing willingness of other governments to impose their own sanctions, in conjunction with the US, assures that bad actors are denied entry to markets either directly or indirectly. However, there are myriad ways in which to structure transactions to avoid sanctions, many of which are highly complex and hard to detect. These recent developments ensure that this will be an area that requires continued vigilance and skilled counsel to help our clients avoid risk. ■

“CROSS-BORDER SANCTIONS COMPLIANCE AND ENFORCEMENT HAS BECOME AN AREA OF GREAT RISK FOR MOST OF OUR CLIENTS GIVEN THE US GOVERNMENT'S FREQUENT USE OF THE SANCTIONS REGIME TO ACHIEVE POLICY GOALS.”



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REPRESENTATIVE ENGAGEMENTS

- ◆ Represented a US-based international global technology company to obtain CFIUS approval for a joint venture with a foreign owner.
- ◆ Represented several individual employees of a French bank under investigations for Trading with the Enemy Act sanctions violations.
- ◆ Represented a US-based chemical company and its individual owners in an investigation involving violations of Iran sanctions.
- ◆ Represented a global conglomerate in designing its sanctions compliance programme and resolving past sanctions violations.
- ◆ Advised numerous financial institution clients on appropriate representations and warranties relating to sanctions compliance.
- ◆ Represented the acquiring company in a merger on conducting global sanctions due diligence.

