

HUESTON HENNIGAN



Thomas Zaccaro
Senior Counsel

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Education

Boston College Law School (J.D., 1984) cum laude

Georgetown University (B.A., 1981, Government) magna cum laude

Admissions

California

Thomas A. Zaccaro focuses his practice on civil, commercial and criminal litigation in state and federal courts with a special emphasis on defending corporations and executives in government investigations and other criminal and regulatory proceedings. His representations also include general securities litigation, class actions, and shareholder derivative suits.

Prior to joining Hueston Hennigan, Mr. Zaccaro was a partner at Paul Hastings in Los Angeles where he represented public companies and their officers and directors, accounting firms and investment advisors in SEC and DOJ investigations and private civil litigation, and recently secured a jury trial victory in *SEC v. Moshayedi* (insider trading).

For over 10 years, Mr. Zaccaro worked in Government most recently as Chief Trial Counsel of the Securities and Exchange Commission's Pacific Regional Office, where he was responsible for the management and supervision of all enforcement litigation conducted within the Pacific Region. Mr. Zaccaro also served as an Assistant U.S. Attorney for the Southern District of New York and as a Trial Attorney at the Department of Justice, Organized Crime and Racketeering Section.

Mr. Zaccaro has also been an Adjunct Professor in Securities Regulation at the University of Southern California Gould School of Law since 2013.

Experience

Representing **LendingPoint** in litigation for fraud against BDO USA, LLP, one of the largest accounting firms in the world.

Representing a **publicly traded American multi-brand restaurant operator** in a combined DOJ and SEC investigation.

Successfully defended **former CEO of sTec, Inc.** in jury trial victory against the SEC in an insider trading case.

Represented a **former Big 4 firm auditor** in an SEC and DOJ investigations, and private litigation.

Represented an **auditing firm and audit partner** in an SEC investigation and private litigation arising from audits of a company charged by the SEC with offering fraud.

Represented a **NASDAQ-listed biopharmaceutical corporation and its officers** in SEC and DOJ investigations regarding potential disclosure fraud. Both the SEC and DOJ terminated their investigations without any enforcement actions or criminal prosecutions.

Lead counsel in a securities class action against **NASDAQ-listed company and certain of its officers**. Case was dismissed with prejudice on a motion to dismiss.

Represented a **NASDAQ-listed corporation and its officers** in SEC and DOJ investigations regarding potential disclosure fraud.

Served as an **expert witness** in securities regulation and SEC enforcement topics in numerous cases filed in federal and state courts.

Obtained a dismissal with prejudice upon a motion to dismiss on behalf of a **California-based electronics retailer** in a commercial fraud case filed by several Korean banks.

Led internal investigation for an **investment advisor** concerning potential cross-trading violations.

Secured closure without any enforcement proceedings in an investigation of an **investment advisor** accused by the SEC and CFTC of causing the May 2010 "flash crash."

Obtained a dismissal with prejudice upon a motion to dismiss on behalf of the **independent directors of the American Funds** in a shareholder derivative action.

Represent numerous **directors, officers and employees of public corporations, investment advisers and broker-dealers** in SEC and DOJ insider trading investigations.

Represent **NYSE- and NASDAQ-listed companies** in FCPA investigations conducted by the SEC and the Department of Justice.

Conducted numerous internal investigations on behalf of **corporations and their Audit Committees** concerning accounting, revenue recognition, disclosure, and various other securities-related issues.

Represented several **NYSE- and NASDAQ-listed companies, as well as individual officers and employees**, in stock option investigations being conducted by the SEC and the Department of Justice and in related shareholder derivative litigation.

Represented a **NASDAQ-listed corporation** in shareholder derivative action alleging fraudulent proxy disclosures concerning executive compensation. Case was dismissed at pleadings stage.

Conducted an internal investigation on behalf the **board of an investment advisor** following whistleblower complaint of potential personal trading violations.

Conducted an internal investigation on behalf of **board of a NASDAQ-listed corporation** concerning potential insider trading by an executive officer.

Secured closure without any criminal charges or SEC enforcement proceedings of a **CFO of NASDAQ-listed medical company** in SEC and DOJ investigations concerning disclosure fraud.

Concluded an investigation of **management-level employees of a pharmaceutical company** without any criminal charges being filed related to DOJ False Claims Act issues.

Obtained closure without any SEC enforcement proceedings on behalf of the **San Diego City Council** in connection with several investigations concerning the City's disclosures in certain bond offering documents.

Secured closure without any criminal charges or SEC enforcement proceedings for a **former CFO of NASDAQ-listed corporation** in SEC and DOJ investigations concerning allegations of accounting fraud.

Recognitions

Litigation Star, Benchmark Litigation
The Best Lawyers in America
Named to the Southern California Super Lawyers
Enforcement 40, Securities Docket (2017)

Activities

Founder and Secretary, Investor Choice Advocates Network

Insights

- 11/28/2023 "The SEC's recent enforcement actions confirm whistleblower protections"
- 3/7/2023 "SEC Roundup Episode 41: How Crypto Custody Created SEC Advisor Overreach" (Podcast)
- 6/6/2022 "SEC suffers judicial setbacks for administrative hearings"
- 12/27/2021 "SEC enforcement looks forward to strong FY2022"
- 6/30/2021 "Supreme Court brings clarity to 'fraud-on-the-market' theory"
- 6/8/2021 "Congress sets sights on insider trading legislation"
- 4/12/2021 "Getting SPACs right"
- 3/2/2021 "The SEC want to know who's in your Clubhouse"