Mark K. Schonfeld

Partner

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T: +1 212.351.2433

New York



Mark K. Schonfeld is a litigation partner in the New York office of Gibson Dunn and co-chair of Gibson Dunn's Securities Enforcement Practice Group. He is also a member of the firm's Crisis Management, Accounting Firm Advisory and Defense and White Collar Defense and Investigations Practice Groups.

Mr. Schonfeld's practice focuses on the representation of financial institutions, public companies, hedge funds, accounting firms and private equity firms in investigations conducted by the Securities and Exchange Commission (SEC), Department of Justice (DOJ), States Attorneys General, Financial Industry Regulatory Authority (FINRA) and other regulatory organizations. Mr. Schonfeld also conducts internal investigations and counsels clients on compliance and corporate governance matters.

Benchmark Litigation recognizes Mr. Schonfeld as a Securities "Litigation Star." For ten years in a row, he has been ranked as a leading lawyer in Securities Regulation and Enforcement by *Chambers USA: America's Leading Lawyers for Business. Chambers* highlights client praise for Mr. Schonfeld's "invaluable current knowledge of agency practice, procedure and personalities active at the SEC" and notes he is "such a calm influence with clients, but a forceful and persuasive advocate with the commission." He is "one of the best lawyers in this space" and "a very strategic, seasoned professional. He's measured, thoughtful and incredibly proactive in terms of keeping clients updated. He's detail-oriented and produces extremely high quality work." Mr. Schonfeld has been recognized by *Lexology Index* (formerly *Who's Who Legal*) for Business Crime Defence in 2023 and 2024, and as a leading lawyer in Investigations in its Thought Leaders: USA 2024 and 2025 guides. Additionally, he has been named by *Benchmark Litigation* as a New York "Litigation Star" (2026), and named as a Who's Who Legal Thought Leader in Investigations by *Global Investigations Review* (*GIR*) in its 2024 Investigations Guide. Mr. Schonfeld is also a member of the Editorial Advisory Board of Securities Law360.

Prior to joining Gibson Dunn, Mr. Schonfeld concluded a 12-year career with the SEC, the last four years as the Director of the New York Regional Office, the largest of the SEC's regional offices. Mr. Schonfeld oversaw professional staff of nearly 400 enforcement attorneys, accountants, investigators and compliance examiners engaged in the investigation and prosecution of enforcement actions and the performance of compliance inspections of more than 4,000 SEC registered financial institutions in the region. Mr. Schonfeld led the New York Office through one of the most vibrant and rapidly evolving periods in the history of the SEC and securities law enforcement and brought many of SEC's major landmark cases dealing with complex accounting fraud, mutual fund trading, hedge fund abuses, foreign bribery, insider trading and market manipulation.

Mr. Schonfeld received his Juris Doctor, *cum laude*, from Harvard Law School in 1988 and his Bachelor of Arts degree, *summa cum laude*, and with Highest Distinction from the University of Rochester in 1984. Following law school, Mr. Schonfeld was a law clerk for the Honorable Ellsworth A. Van Graafeiland of the U.S. Court of Appeals for the Second

Capabilities

Securities Enforcement
Accounting Firm Advisory and Defense
Anti-Corruption & FCPA
Crisis Management
Fintech and Digital Assets
Investment Funds
Securities Litigation
Securities Regulation and Corporate Governance
White Collar Defense and Investigations

Credentials

Education

Harvard University - 1988 Juris Doctor
University of Rochester - 1984 Bachelor of Arts

Admissions

New York Bar

Clerkships

US Court of Appeals, 2nd Circuit, Hon. Ellsworth Van Graafeiland, 1988 - 1989

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Circuit. Following his clerkship and before joining the SEC, Mr. Schonfeld was a litigator in private practice.

Mr. Schonfeld is a frequent public speaker to legal and industry practitioners and commentator on television and radio, and has participated in international training programs for foreign financial regulators and law enforcement agencies. He is a past recipient of the SEC Chairman's Award for Excellence and the Capital Markets Award. He is a member of the New York and Massachusetts State Bars, the New York State Bar Association and the Committee on White Collar Criminal Litigation, the Association of the Bar of the City of New York and the Federal Bar Council.

Representative Matters

- Successfully represented a hedge fund adviser in an SEC investigation of the valuation of illiquid investments. Following multiple presentation to the staff, the SEC closed the investigation
- Successfully represented a hedge fund adviser in an SEC investigation of order marking compliance. Following multiple presentation to the staff, the SEC closed the investigation.
- Successfully represented one of the nation's largest energy companies in an investigation of accounting and financial reporting issues. Following multiple presentations to the staff, the SEC closed the investigation.
- Successfully represented a private equity fund management company and its principal in an investigation of allocation of expenses between the management company and client funds. Following extensive investigation, persuaded the SEC to close the investigation with no action.
- Successfully represented the head of investor relations of a Fortune 100 company in an investigation of potential violations of Regulation FD. Following multiple presentations and submissions, persuaded the SEC not to take any action against our client.
- Successfully represented one of the nation's largest public companies in an investigation by SEC of company disclosures. Following multiple presentations to the staff, the SEC closed the investigation.
- Successfully represented a Fortune 500 company in an SEC investigation of its financial reporting of non-GAAP measures. Following a presentation to the staff, the SEC closed the investigation.
- Successfully represented a real estate fund management company in an SEC investigation of compliance with securities offering registration exemptions. Following extensive investigation and negotiation, achieved a favorable resolution with no adverse impact on the business
- Representing a Fortune 500 company in an SEC investigation of ESG disclosures.
- Representing a Fortune 100 company in an SEC investigation of cybersecurity disclosures.
- Representing a publicly-held financial services company in an investigation of accounting, financial reporting and disclosure issues.
- Representing a hedge fund manager in government investigations concerning portfolio valuation.
- Represented a hedge fund and its principal in an investigation of the valuation of mortgage-backed securities.
- Represented Och-Ziff Capital Management Group in a five-year FCPA investigation by DOJ and SEC. Successfully negotiated deferred prosecution agreement for parent corporation.
- Represented Hewlett-Packard Company in FCPA investigation by DOJ and SEC.

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- Represented CEO of public company in an SEC investigation of the company's financial disclosures.
- Represented several of the nation's largest hedge fund advisers in investigations of insider trading in equities and derivatives and information disclosure practices among financial institutions.
- Successfully represented several private equity fund managers in SEC examinations of disclosures and fee and expense practices. Following presentations to SEC staff, the examinations were concluded without referral to Enforcement.
- Successfully represented managing director of major investment bank in investigations by SEC, DOJ and New York Attorney General of structuring and sale of mortgage-backed securities. Following Wells submission and presentations to government, no enforcements actions were filed.
- Successfully represented major investment bank in investigation of arrangement and syndication of commercial real estate loans to lenders. Following presentation of findings to the staff, regulator closed the investigation.
- Successfully represented former managing director of major investment bank in investigation of proprietary trading of credit derivatives. After receiving a Wells notice, persuaded staff not to pursue enforcement action.
- Successfully represented Fortune 100 corporation in investigation of timing of corporate disclosures relating to product defect. Following presentation to staff, SEC closed the investigation.
- Successfully represented client in investigation of valuation of collateralized debt obligations by hedge fund adviser.
- Represented major investment bank in regulatory review of "flash crash."
- Represented several hedge fund advisers in SEC investigations of trading in advance of public offerings and compliance with Rule 105.
- Represented hedge fund adviser in investigation of potential market manipulation.

Speaking Engagements and Publications

- Chair, "Hedge Fund and Private Equity Enforcement & Regulatory Developments 2023," Practising Law Institute (September 2023).
- Co-Chair, "Hedge Fund and Private Equity Enforcement & Regulatory Developments 2022," Practising Law Institute (September 2022)
- "Conflicts From Managing Multiple Funds and Other Current Challenges to Effective Compliance at Hedge Funds (Part Two of Two)" (February 2022).
- "Implications of Recent Insider Trading and MNPI Cases for Hedge Fund Managers (Part One of Two)" (January 2022).
- Moderator, "SEC Hot Topics – SEC and PCAOB Updates," Center for Corporate Reporting and Governance (September 2021)
- Panelist, "SEC Up Close," Webcast (June 2021).
- Panelist, "SPACS: What You need to Know to Prepare for the Wave of Litigation and Investigations," Webcast (May 2021)
- Co-Author, "How Biz Development Cos. Can Mitigate Regulatory Risks," *Law360* (May 11, 2020).
- Moderator and Presenter, "Hedge Fund and Private Equity Enforcement and Regulatory Developments," Practising Law Institute (2017-2021).
- Moderator, "Directors Institute on Corporate Governance – What Boards and Their Counsel Need to Know About Enforcement and Compliance Under the New Administration," Practising Law Institute (November 2017).

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- Moderator, “Perspectives on SEC enforcement Past, Present and Future,” Gibson Dunn (October 2017).
- Presenter, “Regulatory Enforcement of the Securities Laws: Ethical Issues Associated with Internal and Governmental Investigations,” American Law Institute Securities and Shareholder Litigation Developments (October 2017).
- Presenter, “Storming the Gatekeepers: When Compliance Officers and In-House Lawyers Are at Risk,” Practising Law Institute (September 2017).
- Author, “The Regulatory Risks of a Deregulatory Environment,” *Law360* (September 2017).
- Presenter, “Examining FCPA Issues for Fund Managers,” Managed Funds Association Legal and Compliance Conference (May 2017).
- Presenter, “Managing FCPA, Compliance and Enforcement Issues: Directors as Gatekeepers or Overseers,” Practicing Law Institute Directors Institute on Corporate Governance (November 2016).
- Presenter, “Developments in DOJ and SEC Enforcement,” American Law Institute (March 2016).
- Presenter, “SEC Enforcement Hot Topics,” IA Watch (November 2015).
- Presenter, “Hot Topics in SEC Enforcement: Whistleblowing, Insider Trading, FCPA & More,” Association of the Bar of the City of New York (March 2013).
- Presenter, “Hedge Fund Enforcement & Regulatory Developments,” Practising Law Institute (March 2013).
- Presenter, “SEC Whistleblower Initiative: Update and Perspective,” Association of the Bar of the City of New York (January 2013).
- Presenter, “SEC Enforcement Update,” Society of Corporate Secretaries and Governance Professionals, Fall Conference (October 2012).
- Presenter, “Hot Topics in SEC Enforcement,” Association of the Bar of the City of New York (March 2012).
- Presenter, “Hot Topics in SEC Enforcement: Investigations in a Time of Turmoil,” Association of the Bar of the City of New York (March 2012).
- Presenter, “SEC Whistleblower Rules,” IA Week Annual Compliance Summit (March 2012).
- Co-Author, “Is This an Inspection or an Investigation? The Blurring Line Between Examinations of and Enforcement Actions Against Private Fund Managers,” *Hedge Fund Law Report*, Volume 5, Number 13 (March 2012).
- Presenter, “Hedge Fund Registration and Compliance,” Practising Law Institute (January 2012).
- Presenter, “SEC Enforcement Update,” NYSBA Securities Regulation Committee (February 2011).
- Presenter, “SEC Hot Topics 2011 Luncheon,” Sandpiper Partners LLP (January 2011).
- Presenter, “SEC Enforcement Update for Directors,” Mutual Fund Directors Forum (January 2011).
- Presenter, “SEC Enforcement Update: Navigating the Seas of Heightened Enforcement,” Mutual Fund Directors Forum (November 2010).
- Presenter, “SEC Enforcement Actions: Understanding the Legal & Equitable Remedies That the SEC Can Use Against Your Clients,” Association of the Bar of the City of New York (October 2010).
- Program Chair, “Impact of the Dodd-Frank Act on the Securities Industry — What Broker-Dealers and Investment Advisers Need to Know,” Association of the Bar of the City of New York (October 2010).

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- Presenter, “SEC Update: Navigating the Seas of Heightened Enforcement,” Center for Corporate Reporting & Governance, Ninth Annual SEC Financial Reporting Conference (September 2010).
- Presenter, “The Impact of the Dodd-Frank Act on the SEC’s Enforcement Program,” Association of the Bar of the City of New York (September 2010).
- Speaker, “Riding Herd on Complex Products: Learn About the SEC Enforcement Division’s Newly Created Structured & New Products Unit,” Association of the Bar of the City of New York (April 2010).
- Co-Author, “Recent Developments in SEC Insider Trading Cases,” *Securities Litigation Report*, Vol. 7, Issue 4 (April 2010).
- Panelist, “Getting Governance Right: Listening for the Early Warning Signals,” Operational Risk Committee and International Association of Financial Engineers Spring 2010 Panel at PricewaterhouseCoopers in New York (March 2010).
- Presenter, “The SEC’s New Cooperation Policy—What You Need to Know to Navigate the New Guidelines,” Association of the Bar of the City of New York (February 2010).
- Presenter, “Insider Trading: Looking for the Bright Line,” Institutional Investor Legal Forum Winter Roundtable (February 2010).
- Presenter, “Insider Trading: Navigating Murky Waters,” Institutional Investor Trader Forum Winter Workshop and Equity Summit (January 2010).

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