GIBSON DUNN

White Collar Group Of The Year: Gibson Dunn

Accolades | January 28, 2025

Law360

Gibson Dunn & Crutcher LLP secured a $4.3 billion plea agreement to resolve an investigation by multiple agencies into cryptocurrency exchange Binance and achieved a no-penalty resolution for Mercedes-Benz in the "Dieselgate" scandal that caused other car companies to pay out billions, earning the firm a spot among the 2024 *Law360* White Collar Groups of the Year.

F. Joseph Warin, who co-chair's the firm's white collar defense practice, said that with more than 300 attorneys working such cases, Gibson Dunn's white collar group is defined by "both breadth and scope."

"If you look at many of our peer firms, we are dramatically bigger and therefore cover many more disciplines than many of those peer firms," Warin said.

Stephanie Brooker, the group's other co-chair, said there are a number of subspecialties within the white collar practice group and that the firm has done a good job of integrating attorneys with expertise in those areas into the practice. Brooker compared the practice to "a commercial stove in a restaurant and there's all these boiling pots, and in order to keep all those going at the same time, you have to have a large team."

Gibson Dunn was retained to represent Binance, the world's largest cryptocurrency exchange, in an investigation brought by the U.S. Department of Justice, the U.S. Securities and Exchange Commission, the Office of Foreign Assets Control, the Commodity Futures Trading Commission and the Financial Crimes Enforcement Network.

The government alleged Binance violated the Bank Secrecy Act, failed to register its website as a money-transmitting service, and allowed users to evade U.S. sanctions against Iran. Gibson Dunn attorneys negotiated in November 2023 a guilty plea with four government agencies to achieve a global resolution with a settlement of about $4.3 billion.

Last June, a Washington, D.C., federal judge partially granted a motion to dismiss a civil suit brought by the SEC alleging Binance had violated various securities laws. In that decision, U.S. District Judge Amy Berman Jackson said the SEC's efforts to oversee the billion-dollar crypto industry through litigation "case by case, coin by coin, court after court — is probably not an efficient way to proceed, and it risks inconsistent results that may leave the relevant parties and their potential customers without clear guidance."

The firm also represented Mercedes-Benz during an eight-year investigation into the Dieselgate emissions-testing scandal that ensnared other car companies, including Volkswagen and Fiat Chrysler.

Gibson Dunn said it was directed by its client to provide full cooperation to the Justice Department and, as a result, produced over 300,000 documents to prosecutors and

Related People

F. Joseph Warin

Stephanie Brooker

© 2026 Gibson, Dunn & Crutcher LLP. All rights reserved. For contact and other information, please visit us at www.gibsondunn.com. | **www.gibsondunn.com**

interviewed more than 70 employees. After Gibson Dunn had led about 13 presentations to the DOJ, the government in April 2024 issued a declination letter to Mercedes without taking any punitive action, the firm said, adding that the case presented challenges including a parallel criminal investigation in Germany and U.S. investigations into other companies that ended up paying fines as a result of the scandal.

"Suffice it to say that when you have multiple agencies simultaneously examining conduct, it makes it dramatically more difficult to navigate," Warin said of the yearslong investigation.

Warin added that when representing an entity that's under investigation, it comes down to whether "the enforcers and prosecutors trust what you're saying as an advocate."

"We were able to convince them that there was no criminality there," he said. "Other manufacturers that paid huge fines, that didn't happen" to Mercedes.

Brooker said in white collar matters, she's seen a trend of multiple agencies getting involved in the same investigation, despite the DOJ announcing various "anti-piling on" policies in the past few years. Cases might have three to five U.S. agencies involved in addition to, at times, international regulators, she said.

"Everyone's jockeying for who's going to get the most money," she said.

Warin said there's been a trend in the past 15 years or so of "taking regulator matters and criminalizing them." He said this has not been exclusive to Democratic or Republican administrations but, "increasingly, cases that would have been exclusively a regulatory miscue, there is at least a lens of criminality put on them as well."

Reprinted with permission from *Law360*.

Related Capabilities

White Collar Defense and Investigations

© 2026 Gibson, Dunn & Crutcher LLP. All rights reserved. For contact and other information, please visit us at www.gibsondunn.com. | **www.gibsondunn.com**