



Investigations & White-Collar Crime

2024



PROFILED:

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PERSONAL BIOGRAPHY

Nola B. Heller is co-head of Milbank's white-collar and investigations group in New York. She specialises in representing companies and individuals in criminal and enforcement-related matters, given her experience prosecuting and supervising federal cases as an assistant United States attorney in the Southern District of New York for more than a decade. She also routinely leads sensitive corporate internal investigations involving workplace misconduct and in response to whistleblower complaints. She has received many professional accolades, including being ranked in Chambers USA and listed as one of Benchmark Litigation's Top 250 Women in Litigation for the last five years running.

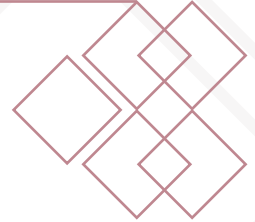
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Q&A WITH NOLA B. HELLER

**Could you discuss a particularly rewarding project or case you have worked on? What made it stand out for you?**

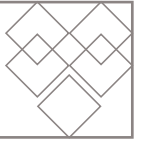
◆ I recently completed an exceptionally rewarding project in which I represented a company that uncovered serious misconduct by its founder and chief executive. I helped guide the company through a complex internal investigation and then guided it through the self-reporting process, which involved bringing the misconduct to the attention of three federal regulators. Although the misconduct that was uncovered was significant enough that it could have resulted in the company's demise, we were able to negotiate resolutions with each regulator that allowed the company to survive, saving the jobs and livelihoods of many people around the world. Using my expertise to help clients successfully navigate these sorts of existential crises is what I most love to do as a lawyer.

What qualities and values do you believe are essential for building strong, trusting relationships with clients?

◆ Strong, trusting relationships with clients are vital to any successful representation, because without them, clients will not feel comfortable following your advice. In order to build such relationships, I focus on three key objectives: demonstrating responsiveness, attention to detail and empathy. In our business, where clients' liberty is often on the line, they must understand that you are always there for them whenever they need you. The substance of your advice must reflect that you have thought deeply about the issues and have not missed any angles. And perhaps most importantly, you must show the client that you care about what they are going through, that you are in the fight alongside them, and that you will be with them to the end. I have found that this combination of elbow grease,

**NOLA B. HELLER**

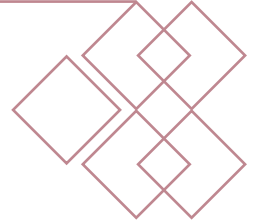
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IQ and EQ is what makes for the best client relationships, and those that carry forward for many years.

What role do you play in your firm’s community outreach or pro bono initiatives? How has this involvement impacted you personally and professionally?

◆ In light of my background as a former federal prosecutor and my status as a member of the Criminal Justice Act Panel for the Southern District of New York, I am regularly appointed to represent criminal defendants arrested in federal cases. I also serve as an attorney adviser in connection with Milbank’s partnership with the Perlmutter Center for Justice at Cardozo Law School, which focuses on the exoneration of wrongfully convicted individuals and the release of those who have been over-sentenced. I am also honoured to serve on the boards of directors of the Legal Aid Society and Volunteers of Legal Services, as well as on the selection committee for the When There Are Nine Foundation, which awards scholarships to young female law students seeking careers in public service. These opportunities remind me on a daily basis how vitally important it is to help people who are otherwise unable to navigate our complex legal system. ■



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**REPRESENTATIVE ENGAGEMENTS**

- ◆ Represented a carbon finance company in connection with commodities fraud, securities fraud, and wire fraud investigations being conducted by the US DOJ, SEC and CFTC, resulting in a DOJ declination and favourable resolutions for the SEC and CFTC.
- ◆ Representing the former lead director of a major bank in connection with a US FDIC enforcement inquiry into the bank's 2023 collapse.
- ◆ Represented a former partner at an accounting firm charged federally with wire fraud, initially resulting in sentence of time served for the client, and ultimately in the vacatur of all five counts of conviction on legal grounds.
- ◆ Represented the co-founder of an international finance firm charged federally with investment adviser and securities fraud violations in an alleged \$100m-plus scheme to defraud investors by overvaluing and creating fake loans.
- ◆ Represented a global bank in an SEC enforcement investigation into a delisted exchange-traded product, which concluded in a closing letter after a successful Wells submission.

