



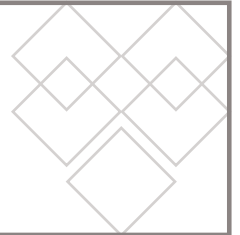
# Financial Services Regulation 2025



PROFILED:

**MATTHEW LAROCHE**

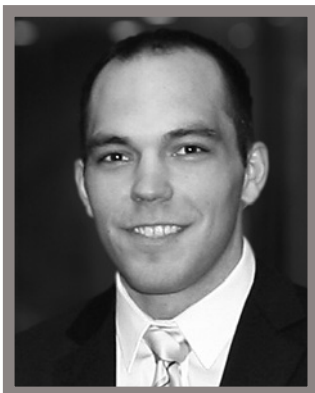
Milbank LLP



## Milbank



## Financial Services Regulation



### MATTHEW LAROCHE

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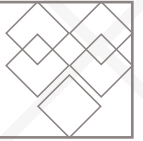
### PERSONAL BIOGRAPHY

**Matthew Laroche** is a partner at Milbank LLP who represents prominent financial institutions, multinational companies, asset management firms, boards and individuals in high-stakes investigations and criminal and regulatory enforcement matters. He is an experienced trial lawyer who has served as lead or co-lead attorney in over a dozen federal and state trials. Prior to joining Milbank, he served as an assistant US attorney in the Criminal Division of the Southern District of New York where he investigated and prosecuted some of the country's most significant national security cases.

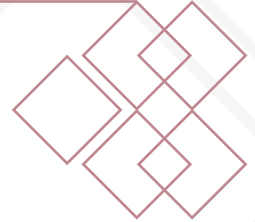
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**MATTHEW LAROCHE**

Milbank LLP



## Q&amp;A WITH MATTHEW LAROCHE

**Could you describe your approach to tackling complex legal challenges?  
What principles or philosophies guide your work?**

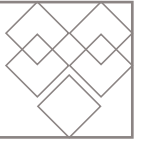
◆ I ask myself whether I can explain the complex legal issue in plain language to a non-lawyer. Complex legal issues often seem more daunting than they actually are. A good test for me is whether I can talk about the issue clearly and concisely to someone who has no background in the case or the law. If I can do that, I know I am a long way toward hopefully mastering the issue. Doing this exercise also helps me simplify the challenge and focus on what matters throughout the case.

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

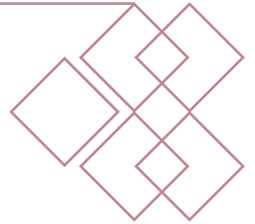
◆ I am very involved in Milbank's pro bono programme, including cases in which individuals were wrongfully convicted. One such individual was Mark Purnell, who was wrongfully convicted of murder in 2007. I took on his case in 2021 after the Delaware Supreme Court reversed his conviction and granted him a new trial. Our team ultimately convinced the prosecution to dismiss the case shortly before the re-trial based on the discovery of never-before-disclosed exculpatory information. On 28 April 2022, Mark was freed for the first time in over 15 years. Representing Mark was one of the greatest honours of my career. He is a wonderful person who suffered needlessly in prison for years, and I am grateful to have had the opportunity to represent him.

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



◆ From 2022 to 2024, I represented flexPATH Strategies, LLC in a class action lawsuit in which flexPATH was alleged to have breached its fiduciary duties when managing over \$600m in assets. flexPATH was a relatively new company whose founders cared deeply about its success and doing things the right way. Their passion for the company was contagious and motivated me and our team in defending them. We ultimately secured a judgment in favour of flexPATH on all claims following a two-week long trial. We were as proud of the result as we were of one of the court's findings following trial – “When a business has competed fairly and ethically, it cannot be faulted for succeeding.” ■

**“COMPLEX LEGAL ISSUES OFTEN SEEM MORE DAUNTING THAN THEY ACTUALLY ARE. A GOOD TEST FOR ME IS WHETHER I CAN TALK ABOUT THE ISSUE CLEARLY AND CONCISELY TO SOMEONE WHO HAS NO BACKGROUND IN THE CASE OR THE LAW.”**

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Milbank LLP

**REPRESENTATIVE ENGAGEMENTS**

- ◆ Representing Binance.US in an enforcement action brought by the SEC in the US District Court for the District of Columbia alleging that Binance.US operated an unregistered cryptocurrency exchange.
- ◆ Successfully defended the chief executive of an investment management company in an SEC investigation that the company engaged in fraud, which concluded in a closing letter.
- ◆ Successfully defended an executive of a major pharmaceutical company in an SEC investigation concerning the company's financial statements, which concluded in a closing letter.
- ◆ Successfully defended a well-known businessman accused of criminally possessing allegedly stolen handwritten lyrics to songs from the Eagles' 1976 album 'Hotel California', securing a dismissal midway through trial in Manhattan Supreme Court.
- ◆ Successfully defended a former National Basketball Association player charged with wire and healthcare fraud by the US Attorney's Office for the Southern District of New York, which concluded with a disposition that did not include incarceration.

