



# Diana K. Lloyd

## Practice Group Leader

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"is widely esteemed for her ability in the courtroom and is much admired for her governmental enforcement, internal investigation and securities-focused practice ... a fabulous white-collar lawyer"  
*Chambers USA*

Diana Lloyd is co-chair of Choate's Government Enforcement & Compliance Practice Group. She has over 25 years of experience in federal and state government enforcement matters, internal investigations and related business and securities litigation. An experienced trial and appellate attorney, Ms. Lloyd has also had considerable success dissuading governmental agencies from pursuing any enforcement or criminal action against her clients. As an Assistant U.S. Attorney in Boston, she received numerous awards for excellence from the U.S. Attorney and various federal law enforcement agencies.

Ms. Lloyd has been ranked among the top 50 women and top 100 *Massachusetts Super Lawyers*, has been recognized as a *Massachusetts Super Lawyer* since 2005 and is listed in *Chambers USA* and *Best Lawyers in America*. In 2018, *Best Lawyers* named her "Boston Lawyer of the Year" in securities litigation. She has been selected for inclusion in *The International Who's Who of Business Crime Lawyers* each year since 2010.

### EDUCATION

New York University School of Law  
JD, MA, 1989  
Editor-in-Chief, *New York University Law Review*

St. Lawrence University  
BA, 1984, *summa cum laude*,  
Valedictorian, Fulbright French  
Government Teaching Assistantship

### CLERKSHIP

Honorable Amalya L. Kearsce  
U.S. Court of Appeals, Second Circuit

## PRACTICE FOCUS

### Government Enforcement & Compliance

Extensive experience representing companies and individuals subjected to government investigations and prosecutions or in need of representation in connection with internal investigations of corporate and non-profit entities, including independent secondary schools and institutions of higher education.

### Complex Financial Litigation & Securities Litigation

Handle private and SEC securities litigation, represent individuals and corporate clients before the SEC and FINRA.

## PREVIOUS EXPERIENCE

### Prosecutorial

Assistant U.S. Attorney, Boston in Major Crimes and Economic Crimes Units; Special Assistant District Attorney, Suffolk County District Attorney's Office.

### Private Practice

Sullivan & Cromwell, New York; Skadden, Arps, Slate, Meagher & Flom, Boston.

**ADMISSIONS**

Massachusetts

New York

U.S. District Court,  
Massachusetts

U.S. Courts of Appeals,  
First & Third Circuits

**PRACTICE AREAS**

Government Enforcement &  
Compliance

Securities Litigation &  
Corporate Governance

**REPRESENTATIVE ENGAGEMENTS**

- Defense of corporations, investment advisers and individuals in securities-related investigations, including whistleblower investigations, involving variety of civil and potentially criminal allegations.
- Representation of major pharmaceutical companies in federal investigations into sales and marketing practices. Representation of educational institutions in internal investigations and government investigations.
- Representation of health care-related entities in government investigations.
- Representation/investigations involving private independent schools and institutions of higher education.
- Provide FCPA advice to entities in connection with internal and government investigations.
- Representation of medical device company in *qui tam* whistleblower investigation and related civil action.
- Obtained reversal of federal criminal conviction for multi-year conspiracy involving alleged environmental fraud.
- Successful representation of individuals and entities investigated in federal public corruption investigations.
- Special Counsel to the Massachusetts Supreme Judicial Court, for the purpose of conducting an independent inquiry regarding the Massachusetts District Courts and the Boston Municipal Court.
- Defense of former executive of major medical device manufacturer who was acquitted of conspiracy to defraud the U.S. after a lengthy trial.
- Representation of senior executives accused of sophisticated financial fraud.
- Successful representation of numerous individuals in federal healthcare fraud investigations.

**PUBLICATIONS AND PRESENTATIONS**

- "Conducting and Closing Effective Workplace Investigations," *presenter*, NAVEX Global Webinar, May 2018.
- "Health Care Fraud Developments," *moderator*, Boston Bar Association White Collar Conference, January 2018.
- "2016-2017 Federal Developments," *moderator*, Boston Bar Association Health Care Fraud CLE, Boston, May 2017.
- "2015-2016 Federal Developments," *moderator*, Boston Bar Association Health Care Fraud CLE, Boston, May 2016.

- “1<sup>st</sup> Circ. Crime-Fraud Ruling Challenges Atty-Client Privilege,” *co-author, White Collar Law360*, February 2016.
- “2014-2015 Federal Developments,” *moderator, Boston Bar Association Health Care Fraud CLE, Boston, May 2015.*
- “Attorneys React to High Court’s Sarbanes-Oxley ‘Fish’ Ruling,” *quoted, Securities Law360*, February 2015.
- “Yates: A Welcome End to Prosecutorial ‘Fishing’ Expedition,” *author, Securities Law360*, February 2015.
- “Justices Smell Something ‘Fishy’ in Anti-Shredding Case,” *co-author, White Collar Law360*, November 2014.
- “High Court To Go Fishing For Answers In Anti-Shredding Case,” *co-author, White Collar Law360*, October 2014.
- “When Compliance and Audit Executives Blow the Whistle,” *quoted, Compliance Week*, September 2014.
- “New DOJ Stance on False Statements May Bring Sea Change,” *co-author, White Collar Law360*, June 2014.
- “2013-14 Federal Developments,” *moderator, Boston Bar Association Health Care Fraud CLE, Boston, May 2014.*
- “Internal Investigations in Securities Matters,” *moderator, Boston Bar Association, January 2014.*
- “What Judges Think of Binding Corporate Plea Agreements,” *co-author, White Collar Law360*, December 2013.
- “SEC Admissions Policy After Falcone — Proceed with Caution,” *co-author, White Collar Law360*, September 2013.
- “Federal Developments,” *moderator, Boston Bar Association CLE Seminar - Health Care Fraud 2013: There Are New Sheriffs in Town, Boston, May 2013.*
- “Q&A With Choate’s Diana Lloyd,” *featured, White Collar Law360*, April 2013.
- “\$104M Whistleblower Award — A Sign of Things to Come,” *co-author, Law360*, December 2012.
- “SEC/DOJ Developments and Outlook,” *moderator, Boston Bar Association CLE Seminar - Securities Fraud 2012: Recent Developments in Enforcement and How SEC Administration Trials May Alter the Landscape, Boston, May 2012.*
- “Tough Comp Rules Anticipated Under Dodd-Frank Act,” *quoted, Mass Lawyers Weekly*, January 2012.

- “Broadening Enforcement of Exec Compensation Clawbacks,” *co-author*, *White Collar Law360*, December 2011.
- “Responding to Government Subpoenas and Search Warrants,” *moderator*, Boston Bar Association, November 2011.
- “Five Questions Boards Must Ask About the Whistle-Blower Rule,” *author*, *Agenda Week*, July 2011.
- “Liability Without Fault: New Enforcement Trends Against Corporate Executives,” *co-author*, *Bloomberg Law Reports*, February 2011.
- “What Every Board Member Needs to Know,” *panelist*, Association for Corporate Growth Boston Women’s Executive Forum, March 2010.
- “Meet the New US Attorney: A Program with Carmen Ortiz,” *moderator*, Boston Bar Association, March 2010.
- “Legal Power Couple: Jordan Hershman and Diana Lloyd,” *profiled*, *Law360*, February 2010.
- “Gain Insight from Varying States Surrounding Current and Pending Regulations,” *moderator*, *CBI Pharmaceutical Compliance Congress*, January 2010.
- “W.R. Grace: Lessons Learned from the Largest Environmental Prosecution in US History,” *moderator*, Boston Bar Association, October 2009.
- “Responding to a Government Subpoena,” *presenter*, *New England Legal Foundation*, October 2008.
- Criminal Section Bench/Bar Conference, *co-chair*, Boston Bar Association, October 2008.
- Criminal Section Health Care Fraud Seminar, *co-chair*, *Boston Bar Association*, April 2007.
- “Interacting With Employees,” *co-presenter*, A Step-By-Step Guide to Conducting Internal Investigations for the Pharmaceutical Industry, American Conference Institute, January 2007.
- “Electronic Discovery in Criminal Cases,” *panel moderator*, Boston Bar Association, January 2007.
- “Trial Practice Luncheon Roundtable Series: Pretrial Preparation and Jury Issues,” *speaker*, Massachusetts Bar Association Seminar, July-September, 2006.
- “25 Years of Criminal Enforcement of the Pharmaceutical Industry: Increasing Scrutiny and Shifting Theories,” *co-author*, *Pharmaceutical Executive*, August 2006.
- “Off-Label Promotion,” *co-author*, *Pharmaceutical Executive*, January 2006.
- “Fundamentals of Preparing and Trying Your First Jury Case,” *speaker*, Massachusetts Bar Association Seminar, 2003, 2004, 2005.

- “Fiduciary Duties of Directors, Officers and Owners of Closely Held Businesses,” *speaker*, Massachusetts Continuing Legal Education Seminar, 2004.
- “RICO in Federal Civil Litigation,” *co-author*, *Federal Litigation in the First Circuit*, Massachusetts Continuing Legal Education, 2004.

## PROFESSIONAL AND COMMUNITY INVOLVEMENT

Ms. Lloyd currently serves as President of the Boston Bar Foundation. She is a prior member of the Boston Bar Association Council and Executive Committee, served on the Steering Committee of the Boston Bar Associate 2018 White Collar Conference, and served as co-chair of the Steering Committee for the Criminal Section of the Boston Bar Association from 2008-2010. She has also served on the Board of Trustees of the Women’s Bar Foundation. For six years, Ms. Lloyd was a member of the Federal Criminal Justice Act panel, accepting court appointments to represent indigent defendants in federal criminal cases. She is a Trustee of Gann Academy, is active in Combined Jewish Philanthropies, and previously served on various committees for the South Area Solomon Schechter Day School. She has taught in the Citizen Schools Trial Advocacy Program, an after-school enrichment program for Boston public school students. Ms. Lloyd is a current member of Choate’s Diversity & Inclusion Committee, a former co-chair of the Firm’s Hiring Committee, and a former member of the Firm’s Executive Committee.