Diana K. Lloyd

RETIRED PARTNER

617-248-5163 dlloyd@choate.com

Diana Lloyd, longtime co-chair of Choate's Government Enforcement & Compliance Group prior to retirement, has more than 30 years of experience helping clients to successfully manage federal and state government enforcement matters, internal investigations, and related business and securities litigation. Throughout her career, she earned a strong reputation for dissuading governmental agencies from pursuing enforcement or criminal action against her clients.

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

A former Assistant U.S. Attorney for the District of Massachusetts in the Major Crimes and Economic Crimes Units, Diana investigated and prosecuted cases involving complex securities, insurance, defense contracting, tax and bank fraud; money laundering and RICO violations; and public corruption and other federal crimes. She has received numerous awards for excellence from the U.S. Attorney and various federal law enforcement agencies.

Diana currently serves as a Lawyers Clearinghouse Access to Justice Fellow and is active in professional and community activities.

Focus Areas

Litigation and Investigations

- Government Enforcement, Investigations & Compliance

Recognition

- Named a Fellow of the International Academy of Financial Crime Litigators
- *Chambers USA* (2013-2024)
- *Best Lawyers in America* (2015-2026)
- *Best Lawyers in America*: "Boston Lawyer of the Year" for Securities Litigation (2018, 2020, 2026)
- Named a *Massachusetts Super Lawyer* since 2005, and named among the top 50 women and top 100 *Massachusetts Super Lawyers*
- "Litigation Star" by *Benchmark Litigation*
- *Business Today* "Top 10 Massachusetts Attorneys Influencing White-Collar Crime Litigation in 2023"
- Honors Recipient, Massachusetts Supreme Judicial Court Pro Bono Honor Roll (2023)

Representative Engagements

- Defense of corporations, investment advisers and individuals in securities – related investigations, including whistleblower investigations, involving variety of civil and potentially criminal allegations.

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- Representation of major pharmaceutical companies in federal investigations into sales and marketing practices.
- Representation of private schools and institutions of higher education in internal and government investigations, including sexual misconduct, Title IX, and fraud investigations.
- Successful representation of healthcare-related entities and individuals in federal healthcare fraud government investigations.
- 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.

Publications and Presentations

- "Compensation Clawbacks: Domestic and International Considerations of DOJ Pilot Program," *co-author, Bulletin of the International Academy of Financial Crime Litigators, July 2023.*
- "Financial Crimes: Enforcement Trends & Topics," *panelist*, Boston Bar Association Virtual White Collar Crime Conference, February 2021.
- "COVID Fraud Enforcement: Federal and State Actions and Priorities," *panelist*, Boston Bar Association, January 2021.
- "Borrowers Beware: U.S. Attorney Announces New Initiative to Combat CARES Act Fraud," *author,* Choate Alert, July 2020.
- "Three Steps to Take Now to Avoid Enforcement Risk Relating to New COVID-19-Related Federal Funds," *author,* Choate Alert, April 2020.
- "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.
- "1st 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 Law30, February 2015.*
- "Justices Smell Something 'Fishy' in Anti-Shredding Case," *co-author, White Collar Law360.*
- "High Court To Go Fishing For Answers In Anti-Shredding Case," *co-author, White Collar Law360.*
- "When Compliance and Audit Executives Blow the Whistle," *quoted, Compliance Week.*

- "New DOJ Stance on False Statements May Bring Sea Change," *co-author, White Collar Law360*.
- "2013-14 Federal Developments," *moderator,* Boston Bar Association Health Care Fraud CLE, Boston.
- "Internal Investigations in Securities Matters," *moderator,* Boston Bar Association.
- "What Judges Think of Binding Corporate Plea Agreements," *co-author, White Collar Law360.*
- "SEC Admissions Policy After Falcone — Proceed with Caution," *co-author, White Collar Law360.*
- "Federal Developments," *moderato*r, Boston Bar Association CLE Seminar – Health Care Fraud 2013: There Are New Sheriffs in Town, Boston.
- "Q&A With Choate's Diana Lloyd," *featured, White Collar Law360.*
- "$104M Whistleblower Award – A Sign of Things to Come," *co-author, Law360.*
- "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.
- "Tough Comp Rules Anticipated Under Dodd-Frank Act," *quoted, Mass Lawyers Weekly*.
- "Broadening Enforcement of Exec Compensation Clawbacks," *co-author, White Collar Law360.*
- "Responding to Government Subpoenas and Search Warrants," *moderator,* Boston Bar Association.
- "Five Questions Boards Must Ask About the Whistle-Blower Rule," *author, Agenda Week.*
- "Liability Without Fault: New Enforcement Trends Against Corporate Executives," *co-author, Bloomberg Law Reports.*
- "What Every Board Member Needs to Know," *panelist,* Association for Corporate Growth Boston Women's Executive Forum.
- "Meet the New US Attorney: A Program with Carmen Ortiz," *moderator,* Boston Bar Association.
- "Legal Power Couple: Jordan Hershman and Diana Lloyd," *profiled, Law360*.
- "Gain Insight from Varying States Surrounding Current and Pending Regulations," *moderator,* CBI Pharmaceutical Compliance Congress.

Professional & Community Involvement

- 2024-25 Access to Justice Fellow
- President of the Boston Bar Foundation 2018-2020
- 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
- Served as co-chair of the Steering Committee for the Criminal Section of the Boston Bar Association from 2008-2010
- Former member of the Board of Trustees of the Women's Bar Foundation and current *Emeritus* Trustee
- Served for six years as a member of the Federal Criminal Justice Act panel, accepting court appointments to represent indigent defendants in federal criminal cases
- Former Trustee of Gann Academy
- Active in Combined Jewish Philanthropies
- Vice President Jewish Community of Greater Stowe, Vermont
- Former Member of Choate's Diversity & Inclusion Committee, former co-chair of the Firm's Hiring Committee, and former member of the Firm's Executive Committee

Education & Credentials

- New York University School of Law, JD, MA (1989) *Editor in Chief, New York University Law Review*
- St. Lawrence University, BA (1984) *Valedictorian, summa cum laude, Fulbright French Government*

Teaching Assistant

Admissions

- Massachusetts
- New York
- U.S. District Court, Massachusetts
- U.S. Courts of Appeals, First & Third Circuits

Clerkships

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