

Matthew E. Sloan

Skadden

Partner, Los Angeles

Litigation; Securities Enforcement; Government Enforcement and White Collar Crime



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Education

J.D., Harvard Law School, 1991
(*cum laude*)

B.A., Yale University, 1987
(*magna cum laude*, distinction in major),
Katherine K. Walker Senior Essay Prize

Bar Admissions

California

Experience

Assistant U.S. Attorney for the Central
District of California, Major Frauds
Section (2002-07)

Assistant U.S. Attorney for the District
of Columbia (1998-2002)

Law Clerk, Hon. David V. Kenyon,
United States District Court
for the Central District of California

Matt Sloan's practice focuses on white collar criminal defense, SEC enforcement actions and complex commercial litigation. He has extensive trial experience and has handled a variety of civil and criminal matters.

In his more than 25 years of experience, both in private practice and as a federal prosecutor, Mr. Sloan has successfully defended and prosecuted individuals and corporations in a variety of complex criminal, civil and regulatory matters, including those involving alleged securities fraud, stock option backdating, health care fraud, defense contractor fraud and whistleblower matters involving the False Claims Act (FCA). He also has conducted internal investigations for large domestic and foreign companies, involving allegations of insider trading, securities fraud, accounting malpractice and violations of the Foreign Corrupt Practices Act (FCPA).

In 2020, the *Los Angeles Business Journal* named him a Top Litigator and Trial Lawyer in Los Angeles. Mr. Sloan repeatedly has been selected for inclusion in *The Best Lawyers in America* for Criminal Defense: White-Collar and was named one of the Top 25 Most Influential Lawyers in White Collar & Cyber Crimes Law by the *Los Angeles Business Journal* in 2015.

Some of Mr. Sloan's representative matters include:

- **James Mazzo**, the former chairman and chief executive officer of Advanced Medical Optics (AMO), in a criminal insider trading trial arising out of Abbott Laboratories' \$2.8 billion purchase of AMO in January 2009. After a six-week trial in early 2018, the jury announced that it was deadlocked and voted 10-2 in favor of acquittal on 19 of the 20 counts. The U.S. Attorney's Office later dismissed the indictment with prejudice following Mr. Mazzo's entry of a neither admit nor deny settlement with the SEC;
- **William J. Ruehle**, the former CFO of Broadcom Corporation, against criminal and civil charges stemming from Broadcom's \$2.2 billion restatement for allegedly backdating employee stock options. At the conclusion of a nearly two month trial, the court granted Skadden's motion for judgment of acquittal and motion to dismiss the indictment for prosecutorial misconduct, and also dismissed all of the SEC's charges against Mr. Ruehle and his co-defendants in the SEC's civil enforcement action;
- a "**Big Four**" accounting firm in an arbitration in which a former audit client sought over \$500 million in damages for alleged breach of contract and malpractice claims. After a two-week arbitration, the court rejected the plaintiff's main damage claim and granted the plaintiff a small fraction of its requested damages for breach of contract;
- **Agility Logistics**, a Kuwaiti logistics company that was the prime vendor for all food supplied to the U.S. military in Iraq during the Iraq War (2003-10), in one of the largest government contracting fraud prosecutions in U.S. history. The criminal indictment and the False Claims Act case ended in a global settlement that was very favorable for the company;
- **Greg Reyes**, the former CEO of Brocade Communications, in the first-ever federal criminal trial charging a corporate executive with securities fraud for improperly backdating stock options;
- **MGA Entertainment** in the "Bratz v. Barbie doll war" litigation, a bet-the company battle over ownership of the Bratz line of dolls; and
- **Kinetic Concepts, Inc. (KCI)**, a provider of cutting-edge wound care products, in two False Claims Act cases brought by former employees, alleging that KCI submitted false claims to Medicare. The district court dismissed one relator's complaint and granted summary judgment for KCI in the second case, thus foiling the relators' request for hundreds of millions of dollars in damages. The *Daily Journal* named this decision one of the Top Defense Verdicts of 2019.

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Mr. Sloan also has conducted numerous internal investigations for public companies, including:

- a multinational European supplier of medical devices and operator of medical clinics in an FCPA investigation into its operations in Thailand and Taiwan;
- a Silicon Valley technology company in response to a whistleblower letter alleging that the head of the company's Moscow office was paying bribes to Russian government officials;
- a major entertainment network in connection with bribery allegations involving the company's operations in South America;
- a manufacturer of industrial clothing in response to a whistleblower letter alleging that the CEO and CFO were engaged in revenue recognition fraud;
- an insurance company that received an anonymous whistleblower letter two weeks before its earnings release alleging errors in the company's accounting; and
- a major accounting firm in response to allegations that one of its key audit partners was involved in an insider trading scheme.

Prior to joining Skadden, Mr. Sloan served as an assistant U.S. attorney in the Major Frauds Section of the U.S. Attorney's Office in Los Angeles from 2002 through 2007, and as an assistant U.S. attorney for the District of Columbia from 1998 through 2002.

During his tenure in the U.S. Department of Justice, Mr. Sloan conducted numerous grand jury investigations and was the lead or co-lead counsel in more than 30 trials, including the successful prosecution of defendants for health care fraud, bank fraud, wire fraud, money laundering, and various narcotics and firearms offenses.

Mr. Sloan also has briefed and successfully argued numerous appellate cases before the Ninth Circuit, the D.C. Circuit and the Court of Appeals for the District of Columbia. In recognition of his accomplishments as a federal prosecutor, Mr. Sloan won awards from the Federal Bureau of Investigation, the U.S. Postal Inspection Service, the Defense Criminal Investigative Service, the California Department of Justice and the U.S. Department of Justice. He also has spoken on and moderated panels sponsored by the Los Angeles County Bar Association, the American Bar Association's White Collar Crime Committee in Los Angeles and the American Bar Association's National Institute on White Collar Crime.

Associations

Board Member, Bet Tzedek Legal Services

Board Member, Los Angeles County Bar Association Council for Justice (Los Angeles County Bar Foundation)

Board Member, Association of Business Trial Lawyers

Publications

"One Year of COVID-19: The Government's Efforts To Address CARES Act Fraud," *Skadden, Arps, Slate, Meagher & Flom LLP*, April 26, 2021

"Landmark Insider Trading Case Vacated in Light of Bridgegate Ruling," *Daily Journal*, February 24, 2021

"DFPI Enforcement: Time Will Tell How Active New Agency Will Be," *Daily Journal*, January 6, 2021

"RPM Internal Probe Case Brings Privilege Lessons For Attys," *Law360*, July 7, 2020

"*SEC v. RPM International* — A Cautionary Case Study on the Limits of Attorney-Client Privilege and Work-Product Protection," *Skadden, Arps, Slate, Meagher & Flom LLP*, May 28, 2020

"Not Every Abuse of Power is a Federal Crime," *Daily Journal*, May 18, 2020

"2nd Circuit Abandons Insider Trading 'Personal Benefit' Test," *Daily Journal*, February 12, 2020

"Second Circuit Declines To Extend McDonnell's 'Official Acts' Standard to FCPA Prosecutions," *Skadden, Arps, Slate, Meagher & Flom LLP*, September 26, 2019

"Enforcement and Litigation Strategies: Skadden's Eighth Annual Pharmaceutical, Biotechnology and Medical Device Seminar," *Skadden, Arps, Slate, Meagher & Flom LLP*, March 29, 2018

"Harassment Issue Arising Under Criminal Law," Chapter 24 in *Workplace Harassment Law, Bloomberg Law*, 2d Edition, 2018

"Obtaining Defense Witness Immunity: Lessons From the Broadcom Trial," *Litigation, Vol. 37, No. 3* (American Bar Association), Spring 2011