



RENATO MARIOTTI

Partner

Chicago

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BIOGRAPHY

Renato Mariotti is an accomplished trial attorney who focuses on many types of complex high-stakes litigation, including private equity and hedge fund litigation, derivative-related claims and cyber theft. Renato's work includes defending firms and individuals in enforcement actions and conducting internal investigations, advising and advocating for clients in the digital asset and crypto space, and helping trading firms develop internal compliance programs to ensure that traders do not engage in disruptive trading practices.

Renato's national securities litigation practice extends beyond the commodity futures industry to cover a diverse group of clients facing many types of financial-related governmental inquiries, including accounting irregularities, directors and officer liability, whistleblower allegations, board governance and oversight, and internal controls. Renato helps clients conduct internal

investigations into allegations leveled by government agencies and whistleblowers, and helps firms develop and establish internal compliance programs.

Renato has tried and won more than 20 civil and criminal cases in federal and state court. Recently he tried *United States v. Jitesh Thakkar*, the first-ever criminal case charging a non-trader with a form of market manipulation. After Renato's cross-examination of the government's star witness caused the witness to admit there was no conspiracy, the judge acquitted Mr. Thakkar of conspiracy, finding that no rational jury could find him guilty. When 10 out of 12 jurors voted for acquittal on the remaining counts, the Justice Department dismissed them shortly thereafter, resulting in complete acquittal for Mr. Thakkar.

Renato also has significant experience representing hospitals, pharmacies, and providers in enforcement matters involving civil False Claims Act litigation and parallel criminal investigations, the Anti-Kickback Statute and Stark Law, and health care fraud. Recently, Renato successfully negotiated a resolution in a DOJ criminal investigation that avoided any felony conviction for his client despite multiple FBI raids of medical offices and a multi-year investigation by the FBI, HHS, and FDA.

Renato is a former federal prosecutor in the Securities and Commodities Fraud Section of the United States Attorney's Office. In that role, Renato was best known as the lead prosecutor in *United States v. Michael Coscia*, the nation's first federal prosecution of a high-frequency trader for order entry and the first prosecution nationwide under the anti-spoofing provision of the Dodd-Frank Act. This landmark case captured national headlines and signaled a new era of enforcement in computer-aided trading. After securing a first-of-its-kind indictment, Renato successfully defended the constitutionality of the spoofing and commodity fraud statutes. At the end of a lengthy trial, the jury returned a guilty verdict on all 12 counts after less than one hour of deliberation.

During his nine years at the U.S. Attorney's Office for the Northern District of Illinois, Renato tried more than a dozen criminal trials and prosecuted a wide array of white-collar crimes, including commodities and securities fraud, spoofing, cybercrime, bank fraud, investor fraud, health care fraud, mortgage fraud, tax evasion and internet pharmaceutical sales. Renato also has briefed and argued numerous appeals before the United States Court of Appeals for the Second, Seventh and Ninth Circuits.

Prior to becoming a federal prosecutor, Renato practiced antitrust and securities litigation at a large law firm. He was part of the trial team in the then-largest civil antitrust class action in U.S. history involving antitrust tying claims brought by a nationwide class of merchants seeking a purported \$100 billion. That case settled for \$3 billion in an agreement that was negotiated on the morning the litigation was to go to trial. He also represented a Fortune 500 company in a Ninth Circuit and U.S. Supreme Court proceeding that extended the objective *Brooke Group* predatory pricing standard to "buy-side" cases.

Renato is an in-demand media source, legal analyst and commentator on major national news events. He was a CNN legal analyst and appears regularly on MSNBC, CNN, CNBC, ABC News, and PBS. He has been quoted in *The New York Times*, the *Wall Street Journal*, *Time* magazine and *The Washington Post*. He is the Legal Affairs Columnist for *POLITICO* Magazine and has written for publications such as *The New York Times*, *The Washington Post* and *Time* magazine.

CIVIC INVOLVEMENT & HONORS

- Community Lakeview YMCA, Board of Directors

PROFESSIONAL AFFILIATIONS

- Yale Law School Association, Regional Representative, Executive Committee
- Chicago Lincoln Inn of Court, Board of Directors
- Retail Organized Crime Coalition, Board of Directors
- University of Chicago Alumni Law Society, Board of Directors
- 7th Circuit Advisory Committee, American Inns of Court, Member
- International Association of Financial Crimes Investigators, Member

ADMISSIONS

- Illinois, 2016
- California, 2003

EDUCATION

Yale Law School, J.D., 2002

University of Chicago, A.B., 1998

RELATED PRACTICE AREAS

- White Collar
- Commodities, Futures & Derivatives

- Investigations
- Litigation & Dispute Resolution
- Regulation, Compliance & Advisory
- Business & Commercial Disputes
- Broker-Dealer and Investment Advisor Regulatory Enforcement, Disputes and Investigations
- Crypto and Digital Assets

RESOURCES

SPEAKING ENGAGEMENTS

- Panelist, "Ethics: The Good, the Bad, and the Ugly," Futures Industry Association, 2017 Law & Compliance Conference, May 4, 2017
- Panelist, "What to Do When the Inquiry Arrives," National Introducing Brokers Association New York City Conference, April, 26, 2017
- Moderator, "Bankruptcy Crimes: What General Bankruptcy Practitioners Need to Know to be Professionally Responsible," Chicago Bar Association, Bankruptcy and Reorganization Committee, February 15, 2017
- Moderator, "2016 Disruptive Trading Practices Symposium," Chicago, 17, 2016
- "Enforcement and Investigation: Tools and Resources," International Organization of Securities Commissions AMCC Annual Seminar, September 27, 2016
- "Anatomy of a Criminal Spoofing Case: United States v. Coscia," Internal Training, National Futures Association, July 18, 2016
- Featured Speaker, Chicago Bar Association 2016 Futures & Derivatives Seminar, June 10, 2016
- Panelist, "Recent High Frequency Trading and Spoofing Enforcement Actions: Lessons Learned and Compliance," American Bar Association Business Law Section, 2016 Annual Meeting, April 7, 2016
- "Anatomy of a Criminal Spoofing Case: United States v. Coscia," Internal Training, Commodity Futures Trading Commission, December 3, 2015
- "Securing a Successful Prosecution—A Federal Prosecutor's Perspective," 2015 Annual Training Conference, International Association of Financial Crimes Investigators, Illinois Chapter, International Association of Financial Crimes Investigators, October 21, 2015

- "Securing a Successful Prosecution—A Federal Prosecutor's Perspective," 2015 Annual Training Conference, National Chapter, International Association of Financial Crimes Investigators, September 1, 2015
- "Investigation and Charging of Disruptive Trading Practices/Spoofing: Potential Legal Issues," Securities and Commodities Fraud Working Group, June 18, 2015
- "Long Term Investigations," Internal Training, United States Attorney's Office, Northern District of Illinois, April 24, 2015
- "Litigating on the Cheap," Chicago Bar Association, Intellectual Property Committee, October 20, 2012

RELATED INSIGHTS

Events

Apr 24-26, 2024

Three BCLP attorneys to be featured at upcoming Futures Industry Association Conference

News

Apr 19, 2024

Decoding Federal Bribery Law: The Snyder Case and Implications for Corruption Prosecutions

Insights

Jan 18, 2024

More fines, more admissions, more monitors: what is the future of CFTC enforcement?

Insights

Jan 12, 2024

First "insider trading" case goes from bad to worse for CFTC

Insights

Nov 01, 2023

The CFTC is not your friend

Events

Jul 18, 2023

Partners panel Futures Industry Association Transatlantic View of Regulatory Enforcement webinar

News

Jun 05, 2023

Partners author article in ‘Law360’ on US and UK crypto regulation

News

May 19, 2023

Partner quoted in ‘Law360’ on Uber Security Chief conviction

Insights

May 04, 2023

A Time of Transition for the CFTC

Over the past year, the Commodity Futures Trading Commission continued moving its focus away from practices like spoofing, instead bringing high-profile actions in the crypto space and reaching significant settlements with some of the nation’s largest financial institutions relating to their use of unauthorized communication methods. Given the CFTC’s newfound focus on unauthorized methods of communication—a focus shared by the Securities and Exchange Commission—market participants should immediately work to revamp their policies, procedures, and practices before regulators turn their gaze upon you.