

Rising Star: Latham's Benjamin Naftalis

By Ed Beeson

Law360, New York (April 27, 2016, 2:48 PM ET) -- After putting away crooked money managers and taking down international drug kingpins, Latham & Watkins LLP's Benjamin Naftalis brought his wealth of experience as an assistant U.S. Attorney in New York's Southern District to a budding career as a white collar defender and has earned his recognition as one of Law360's Rising Stars, class of 2016.

The 39-year-old attorney, son of acclaimed New York trial lawyer Gary Naftalis, has charted a notable path in white collar law. Prior to joining Latham in January 2015, Naftalis served more than eight years within the elite Manhattan U.S. Attorney's office, where he took part in eight federal jury trials and argued 10 matters on appeal before the Second Circuit.

One of those trials, and subsequent appeals, was in the case against former billionaire philanthropists Alberto Vilar and Gary Tanaka, who were convicted in 2008 of fleecing investors in their \$8 billion hedge fund firm, Amerindo Investment Advisors Inc. The New York federal appeals court subsequently upheld their convictions in an opinion that also answered a novel question about the extraterritorial reach of U.S. criminal securities law.

Naftalis' stint in the Southern District also saw him netting guilty pleas from accused terrorists including Ahmed Warsame, an al Qaeda operative captured on the president's orders outside the theater of war, and from the Colombian druglord Daniel Barrera-Barrera, also known as "El Loco," who was extradited on charges that he manufactured and trafficked hundreds of tons of cocaine each year.

Naftalis also played a winning hand in the prosecution of Paul Greenwood, the one-time co-owner of the New York Islanders who pled guilty and cooperated with authorities over his role in the WG Trading LP investment fraud. And more recently, there was the guilty plea Naftalis scored from Dmitry Braverman, a former Wilson Sonsini Goodrich & Rosati information technology staffer who admitted to trading on inside information about client deals.

Beyond these headline accomplishments, however, was an experience as a prosecutor that Naftalis says has been invaluable to his craft.



“It has been the single, greatest [influence] on me, personally and professionally,” Naftalis said of his time in the Southern District. “Everything I do is because of that, how I approach a case ... the cases I work on.”

While prosecuting figures such as El Loco is a far cry from what’s on Naftalis’ docket these days, the work he put in as an assistant U.S. attorney continues to guide his approach now.

“You have to become super efficient in how you prioritize your time,” he said. Being an assistant U.S. attorney honed his sense of self-reliance because it was on him to do everything he needed to do to get a case done. It was all a matter of “just figuring how to use the eight hours in the day so you don’t get steamrolled” by the army of lawyers on the other side, Naftalis said.

Heading into private practice has carried its own challenges and learning experiences. Unlike his time in the government, where he was assigned to specific task forces to prosecute financial fraud, terrorism or narcotics, the work at Latham sees Naftalis jaunting across the spectrum of white collar, criminal defense and internal investigation matters, from life sciences to foreign espionage to suspected foreign-exchange manipulation.

“In private practice, any given day you’re doing six, a dozen different cases in different disciplines,” Naftalis said. “You have to bone up on areas of law that you may not be an A+ expert in.”

But at least he’s never alone in his work, as his firm marshals resources from a range of practice areas to address the legal questions posed by a single case. “That’s a very different model than what I was used to in the government, where you are an army of one,” Naftalis said.

So far, the work has been rewarding. Since joining Latham, Naftalis has been a part of teams that have notched wins for clients, including Pacira Pharmaceuticals Inc., which faced Department of Justice and Food and Drug Administration probes over the marketing of its pain medication Exparel.

This case was substantially narrowed in December after the FDA agreed to formally rescind an earlier warning letter about the company’s promotions of the local anesthetic.

Another victory came when Naftalis helped to secure a rare, formal declination from the Justice Department when it decided not to prosecute an electronics manufacturer after an investigation into whether the company was selling goods with China-manufactured pieces to the U.S. military.

“It took really working cooperatively with the government,” said Naftalis, who didn’t disclose the name of the company that was under investigation. “It’s pretty helpful for a company like that to get a clean bill given who their customers are.”

A 2004 Columbia Law School graduate, Naftalis got his start as a lawyer clerking for U.S. District Judge Jed S. Rakoff and the Second Circuit Judge Dennis Jacobs. He joined the U.S. Attorney’s Office after that. His identical twin brother, Joshua Naftalis, followed a few years later and is currently a prosecutor in the Southern District’s fraud unit.

Naftalis said his clerkships taught him valuable lessons. Judge Rakoff instilled upon him the love of being in the courtroom and Judge Jacobs’ taught him the value of clear and pristine jurisprudence.

But Naftalis' education didn't stop there. From his father, a name partner at Kramer Levin Naftalis & Frankel LLP and a lion of the defense bar, came the simple but invaluable life lesson: Work hard for your client, and work hard for your reputation.

"Make sure you are thought of as an ethical and good person," Naftalis recalls his father telling him, "because if you're not, you're really going to have to change careers."

--Editing by Rebecca Flanagan.

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