



## Theodore L. Kornobis

### Partner

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### OVERVIEW

Ted Kornobis is a partner in the investigations, enforcement, and white collar group in the firm's Washington, D.C. office. His practice focuses on complex civil and white collar criminal litigation, enforcement actions by various government authorities, and internal investigations. He also represents clients in private litigation and provides counsel on corporate governance and compliance matters.

Ted represents individuals and public and private companies before state and federal courts, the United States Department of Justice (DOJ), the Securities and Exchange Commission (SEC), the Consumer Financial Protection Bureau (CFPB), FINRA, the Department of Transportation, the Environmental Protection Agency (EPA), and other government agencies and regulators.

He assists clients with investigations and litigation touching on potential regulatory, civil, or criminal exposure across a range of issues, including the federal securities laws, the False Claims Act (FCA), and the Bank Secrecy Act (BSA) and anti-money laundering (AML) regulations. His litigation practice includes qui tam actions, class action and shareholder derivative lawsuits, agency rulemaking challenges, and white collar disputes.

Ted has been recognized as a Rising Star of Law in the annual Top 40 Under 40 list of Washington legal talent in 2018 by DCA Live. He also has been selected as a Top Rated securities litigation attorney and Rising Star by Super Lawyers.

Ted is involved in pro bono matters at K&L Gates, representing clients on matters involving housing, civil rights, public benefits, child custody, and other issues. He serves on the board of a non-profit organization that provides new and used clothing for the homeless population in the Washington, D.C. region.

### PROFESSIONAL BACKGROUND

Ted worked as a law student clerk for the Institute for Public Representation, where he represented non-profit organizations in the communications and media industry on matters before the Federal Trade Commission (FTC), the Federal Communications Commission (FCC), and federal court. Prior to law school, Ted worked at a strategic communications and public policy firm in Washington, D.C., at a healthcare trade association, and on political campaigns. He is certified in Legal Project Management by the LPM Institute.

## EDUCATION

- J.D., Georgetown University Law Center, 2009 (*magna cum laude*)
- B.A., George Washington University, 2005 (*magna cum laude*)

## ADMISSIONS

- Bar of District of Columbia
- Bar of New York
- District of Columbia Court of Appeals
- United States Court of Appeals for the District of Columbia Circuit
- United States Court of Appeals for the Fifth Circuit
- United States Court of Appeals for the Second Circuit
- United States District Court for the District of Columbia
- United States District Court for the District of Nebraska
- United States District Court for the Southern District of New York

## THOUGHT LEADERSHIP POWERED BY HUB

- 5 April 2021, EPA Releases New Tool to Analyze Costs of Complying With a State-Proposed No Discharge Zone, But It Carves Out Capital Costs From the Analysis (*Alerts/Updates*)
- 3 July 2019, Court Grants Summary Judgment to Defendant Investment Adviser in Section 36(b) Excessive Fee Lawsuit (*Alerts/Updates*)
- 4 April 2019, Supreme Court Wades Into Circuit Split, Endorses Broader View of "Scheme Liability" for Disseminating False Statements (*Alerts/Updates*)
- 18 January 2019, An Update on False Claims Act Litigation: Circuit Splits and Other Developments in 2018 (*Alerts/Updates*)
- 27 August 2018, Cross-Border Investigations: When Are Documents Developed in the Course of an Internal Investigation Protected By Legal Privilege? (*Alerts/Updates*)
- 29 June 2018, Supreme Court Offers Others a Chance for a Second Bite at the Apple in Federal Administrative Adjudication Proceedings – But the Clock is Ticking (*Alerts/Updates*)
- 20 October 2017, D.C. Circuit Opinions Call into Question FINRA's Ability to Impose "Capital Punishment" on the Securities Industry (*Alerts/Updates*)

- 20 June 2016, U.S. District Court (Again) Rules that Parties Can Challenge a CFPB Information Request Without Revealing Their Identities (*BlogPost*)
- 17 June 2016, U.S. Supreme Court Implied Certification Case Both Expands and Limits False Claims Act Liability (*Alerts/Updates*)
- 22 April 2016, "A Bridge Too Far:" CFPB's Authority Grab Rejected by Federal Judge (*BlogPost*)
- 29 March 2016, Heard at the 2016 SIFMA Conference (*Alerts/Updates*)
- 8 March 2016, A New Cyber Regulator on the Beat: The CFPB Issues its First Cybersecurity Order and Fine (*Alerts/Updates*)
- 5 November 2015, D.C. District Court Decision Supports Principle of Allowing Companies to Challenge CFPB Information Requests without Fear of Public Disclosure of Investigation (*Alerts/Updates*)
- 12 May 2015, Department of Justice Issues Guidance on Organizations' Responses to Cyber Incidents (*Alerts/Updates*)

## NEWS & EVENTS

- 21 February 2019, K&L Gates Names 24 New Partners Across Four Continents (*Press Release*)

## AREAS OF FOCUS

- Investigations, Enforcement, and White Collar
- Anti-Money Laundering (AML)
- Class Action Litigation Defense
- Federal, State, and Local False Claims Act
- Internal Investigations
- Securities and Transactional Litigation
- Securities Enforcement / Financial Regulatory Enforcement
- U.S. Congressional Investigations
- U.S. National Security Law and Policy
- White Collar Crime

## REPRESENTATIVE EXPERIENCE

### Government Enforcement and White Collar Criminal Cases

- Successful defense of a former executive at a Fortune 100 company in federal litigation against the SEC involving complex allegations of improper revenue recognition, resulting in all charges being dismissed after over four years of litigation.
- Representing several individuals in wide-ranging international white collar criminal investigations regarding allegations of fraud, false statements, and violations of the Clean Air Act and other environmental laws.
- Defending several large financial institutions in False Claims Act and FIRREA investigations by the U.S. Department of Justice, HUD, and Offices of Inspectors General (OIG) regarding residential mortgage origination and servicing practices.
- Representing internet-based consumer marketplace in CFPB investigation, including formal investigative hearings and responses to civil investigative demands.
- Defending members of mutual funds' board of directors in SEC enforcement proceedings involving fund asset valuation issues.
- Representing mutual fund and variable annuity provider in SEC investigation regarding VA product offerings and marketing.
- Defense of emerging technology company in SEC investigation and testimony, resulting in declination of enforcement action.
- Representing broker-dealer division of national financial institution in FINRA investigation related to advertising and registration regulations.

### **Internal Investigations**

- Conducting lengthy internal investigation for global financial institution regarding anti-money laundering activities at broker-dealer subsidiary and branch offices.
- Assisting large financial institutions with internal investigations into issues involving potential False Claims Act and FIRREA liability.
- Conducting internal investigation into possible violations of False Claims Act and Anti-Kickback Act for federal government contractor, and assisting client with self-reporting to government agencies.

### **Private Litigation and Commercial Disputes**

- Successfully obtained dismissal of all claims in False Claims Act qui tam litigation alleging fraud in connection with small business requirements in government contracts.
- Obtained dismissal of all counts against former CEO of manufacturing, energy, and telecommunication company in federal securities class action lawsuit.
- Defended and obtained summary judgment on behalf of mutual fund provider in excessive fee litigation in federal district court under Section 36(b) of the Investment Company Act.

- Successful defense of independent board members in federal shareholder derivative and class action lawsuits alleging breaches of fiduciary duty and RICO violations. Obtaining affirmance in United States Court of Appeals for the Second Circuit of a district court order dismissing shareholder derivative suit.
- Obtained dismissal of class action lawsuit against brokerage firm alleging breaches of contract and tort duties in operation of online automatic trading platform.
- Successful prosecution of claim on behalf of higher education institution in binding arbitration involving issues of contract interpretation and employment law.
- Representing companies and boards of directors in shareholder class action and derivative lawsuits in federal and state courts, involving claims of federal and state securities law violations, breaches of fiduciary duty, corporate dissolution, and common law claims.
- Representing recreational facility in class action litigation involving consumer statute and contract claims.

### **Appellate Litigation**

- Challenge to federal agency action in petition before United States Court of Appeals for the D.C. Circuit under the Administrative Procedures Act, resulting in successful settlement modifying challenged agency procedures.
- Petition for writ of certiorari with the United States Supreme Court in connection with representing a member of a public company's board of directors in discovery dispute involving white collar criminal issues.