Coblentz Patch Duffy & Bass LLP

Timothy P. Crudo

Partner

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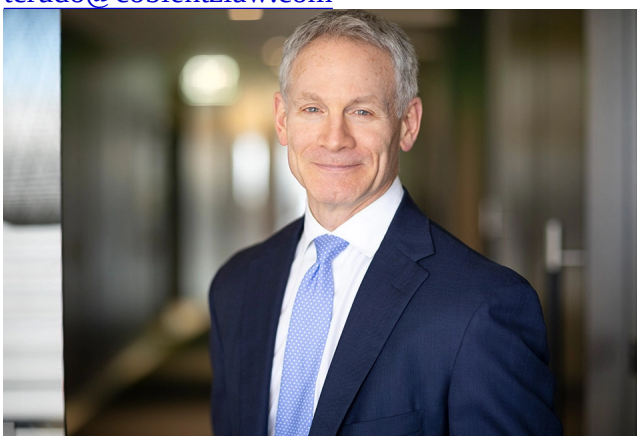

Described in Chambers USA as “a consummate professional who is great in court and experienced in getting fantastic results for his clients,” Tim Crudo heads the firm’s Chambers-ranked White Collar Defense and Investigations group. A trial lawyer and former federal prosecutor, he helps companies and individuals in investigations and cases brought by federal and state criminal authorities and government enforcement agencies. Tim also counsels and defends clients in securities, corporate governance, and other complex business and civil matters involving shareholders, consumers, and competitors. In addition, he is tasked by companies and Boards of Directors to lead sensitive internal investigations.

Tim’s extensive criminal and civil jury, bench, and arbitration trial experience includes several prominent white collar criminal trials, the longest civil trial (a securities fraud class action) in the Northern District of California, the then-largest arbitration award in the history of the International Chamber of Commerce, and one of the largest regulatory enforcement trials in U.S. banking history. Over the years his matters have covered the gamut of substantive areas including securities and investment fraud, tax fraud, healthcare fraud, antitrust violations, audit and accounting misconduct, and public corruption.

From 2003 to 2009, Tim served as an Assistant United States Attorney in the Securities Fraud Section of the United States Attorney’s Office for the Northern District of California, where he investigated, prosecuted, and tried white collar and securities fraud crimes, including complex accounting fraud, insider trading, market manipulation, investment fraud, and bankruptcy fraud cases. During his career with the Department of Justice, Tim was the lead trial lawyer on a number of prominent securities and corporate fraud matters, including the nation’s first two stock option backdating trials; the trials of the Board Chairman, CFO, and General Counsel of a Fortune 50 company on charges of accounting fraud; the investment fraud trial of a high-profile real estate developer in northern California; a $100 million Ponzi scheme operated by the owner of a major sports franchise; insider trading investigations arising from the acquisition of a large financial

institution and conduct at a major global private investment firm; and numerous investigations of companies and individuals based in Silicon Valley and beyond. He also argued several cases before the Ninth Circuit Court of Appeals. Tim was named Chief of the Securities Fraud Section in 2007. Prior to joining Coblentz, Tim was a partner at Latham & Watkins LLP.

Tim is a 1984 cum laude graduate of Harvard College, where he majored in History and Literature. He earned his law degree in 1989 from the University of California, Berkeley, School of Law, where he was elected to the Order of the Coif.

Notable Representations

Corporations

- Financial advisory firm in an SEC investigation involving municipal securities.
- Silicon Valley technology company and its board and senior officers in a civil securities fraud class action arising from the company's initial public offering.
- Big Four accounting firm in a criminal investigation arising from the failure of one of the largest banks in the country.
- Publicly traded REIT in various federal and state criminal, regulatory, and civil investigations and litigation in connection with residential mortgage-backed securities and collateralized debt obligations.
- Solar energy company and its executives in an SEC investigation, U.S. and Canadian class action lawsuits, and a "whistleblowing" vendor lawsuit arising out of allegations of falsely reported financial statements.
- Global financial services company in connection with a criminal mortgage fraud investigation.
- International financial services firm in an investigation by the California Attorney General into alleged foreign exchange practices.

Individuals

- Senior audit executive in multiple federal and state civil and criminal investigations, including trial in a regulatory enforcement action brought by the Office of the Comptroller of the Currency, in one of the largest U.S. bank regulatory enforcement actions in history.
- Controller of a public technology company in an SEC investigation stemming from a restatement arising out of various accounting issues.
- Foreign businessman indicted for fraud and money laundering in connection with an alleged international kick-back scheme.
- Bank President and Chairman in criminal, SEC, FDIC, and class and derivative investigations and litigation arising from a TARP-funded bank failure.
- Former compliance employee of a medical device company in a DOJ/FDA investigation into the regulatory approval of one of the company's products.
- Senior executive at a publicly traded energy company in state and federal criminal investigations into alleged public corruption.
- Venture capitalist in a criminal prosecution charging Investment Advisors Act and tax violations.
- President of the U.S.-based affiliate of a Chinese company indicted on charges of importing and trafficking counterfeit electronics products.
- High-profile small cap investor in SEC and DOJ securities fraud prosecutions.
- Medical professional in DOJ healthcare fraud investigation into alleged off-label marketing and billing fraud.
- Former CEO of a global private security firm in a state public corruption prosecution.
- Executives in numerous SEC and DOJ insider trading investigations.

- CFO of an international technology company in SEC and DOJ cryptocurrency investigations.
- Fintech employees in theft-of-trade-secrets civil litigation and DOJ/SEC investigations.

Internal Investigations

- A large regional bank in connection with alleged insider trading by a bank employee.
- Outside directors of a foreign technology company in a pre-IPO cross-border internal investigation relating to various accounting and governance issues.
- Special Investigation Committee of a technology company in a derivative action alleging various misconduct, including improper stock trading by the company's CEO.
- Board Committee of an optical network company in an investigation of its CEO and founder.
- Energy company relating to possible FCPA violations arising out of its operations in China.
- Audit Committee of a major U.S. automobile company in a product liability matter.

Honors & Awards

Tim is ranked by Chambers USA in Band 1 for Litigation: White-Collar Crime & Government Investigations, where clients note that he *"exercises extraordinary judgment and is recognized by the United States Attorney's offices and by regulators nationwide."* Another adds,*"Tim Crudo is a truly amazing talent. He is a perfect blend of experience, wisdom, empathy and counsel."* Tim is also recognized by Benchmark Litigation as a Litigation Star in the White Collar Crime category, and is listed in *The Best Lawyers in America*® in the Criminal Defense: White-Collar category. In 2008, Tim received a California Lawyer of the Year Award as the leading criminal lawyer in California. He is also a past recipient of the California Bar Association's Wiley W. Manuel Award for Pro Bono Legal Services and of the St. Thomas More Award given by the St. Thomas More Society of San Francisco.

Professional Activites

Tim is a member of the American Bar Association, the California Bar Association, the Federal Bar Association, and the Association of Business Trial Lawyers. He also is a member of the Executive Committees of the Bar Association of San Francisco's Securities Litigation Section and Criminal Justice Section.

A San Francisco native, Tim is actively involved in the Bay Area community. He is a past member of the Board of Directors (and the former Chairman) of the Okizu Foundation, which serves kids with cancer and their families; past president of the St. Thomas More Society of San Francisco; and a past director of the American Cancer Society, the Harvard Club of San Francisco, and the St. Ignatius College Preparatory Alumni Board. Tim is a Knight of Malta and works with the Order of Malta to serve the poor and the sick in the Bay Area and around the world. He is a member of the Northern District of California's Criminal Justice Act Panel, and his pro bono activities have included work with the AIDS Legal Referral Panel, the Bar Association of San Francisco's Volunteer Legal Services Program, and civil rights work on behalf of state prisoners.

Publications & Speaking Engagements

- Tim appears as a speaker, including on panels sponsored by the American Bar Association, the Practicing Law Institute, the CalCPA Education Foundation, the Center for Professional Education,

and the Bar Association of San Francisco, and he is a frequent contributor to various legal publications, where some of his articles have addressed insider trading, wire taps, whistleblowers, internal investigations, and the Foreign Corrupt Practices Act. Tim is also the Governance and Insider Trading Expert for emtrain, a leader in corporate compliance education and training.

Publications and speaking engagements include:

Selected Speaking Engagements

- Speaker, "Insider Trading From Classic Theories to Prediction Markets," Continuing Education of the Bar (July 23, 2026)
- Moderator, "Defense Counsel Confidential: Fighting the Restitution Battle," Bar Association of San Francisco, San Francisco, CA (January 2024)
- Podcast Interview, "Legally Speaking," Ask the RevRec Experts podcast (June 2016)
- Speaker, "Corporate Governance Essentials 2015," emtrain webinar (April 2015)
- Panelist, "Revenue Recognition Conference 2015: Current Industry Trends & Strategies in Financial Reporting," SEC Enforcement Issues, Center for Professional Education, San Mateo, CA (March 2015)
- Panelist, "White Collar Defense Roundtable," California Lawyer Magazine (February 2015)

Selected Publications

- Co-Author, "The Properties of Fraud Part II," *ABTL Northern California Report*, Volume 32, No. 1 (Winter 2026)
- Co-Author, "The Properties of Fraud Part I," *ABTL Northern California Report*, Volume 31, No. 1 (Spring 2025)
- Co-Author, "The Latest Word in Compliance: Data," *ABTL Northern California Report*, Volume 27, No. 3 (Fall 2020)
- Co-Author, "Mindless Prosecution: Strict Individual Criminal Liability and the Responsible Corporate Officer Doctrine," *ABTL Northern California Report*, Volume 25, No. 3 (Winter 2017)
- Co-Author, "Prosecuting the Corporate Mind," *ABTL Northern California Report*, Volume 25, No. 2 (Spring 2017)
- Co-Author, "The Education of Judge Rakoff: Insider Trading Liability After Newman," *The Daily Journal*
- Author, "What Really Counts in White-Collar Sentencing," *Litigation*, vol. 41, no. 3 (Spring 2015)

Education

- J.D., University of California, Berkeley, School of Law (1989)

- A.B., cum laude Harvard University (1984)