

Inside Jobs

Touting a white-collar and internal investigation practice is about as common these days as bragging about having Sarbanes-Oxley expertise. But there are experts, and then there are experts. Who really got the internal investigation work in the past year's biggest scandals? — Andrew Longstreth

	COMPANY AND PROBLEM	OUTSIDE FIRM	OUTCOME
 Jim Fastow Enron	Enron Corp. Related-party transactions between the company and its CFO Andrew Fastow	Wilmer, Cutler & Pickering , led by William McLucas	Four-month investigation yielded a highly publicized report in February 2002
 Sam Waksel ImClone	Arthur Andersen LLP The disappearance of Enron-related documents	David Polk & Wardwell , led by Michael Carroll; Mayer, Brown, Rowe & Maw , led by Mark Gitenstein and Lee Rubin; and David Fein of Wiggin & Dana	Ended shortly after the Big Five firm began to unravel, but litigators from the three firms aided in Andersen's unsuccessful criminal defense
 John Rigas Adelphia	ImClone Systems Incorporated Possible insider trading by ImClone employees	Davis Polk & Wardwell , led by Susan Merrill	Investigation of about ten weeks yielded a report in April 2002 that was handed over to special committee of ImClone's board, which is represented by Simpson Thacher & Bartlett
 Dennis Koslowski Tyco	Kmart Corporation An anonymous employee's allegations of improper financial reporting	Skadden, Arps, Slate, Meagher & Flom , led by Colleen Mahoney	Announced in January 2002 and is ongoing
 Bernard Ebbers WorldCom	Adelphia Communications Corporation Dealings between the controlling Rigas family and the company	Covington & Burling , led by Bruce Baird and Leonard Chazen. Aided by Boies, Schillier & Flexner , Adelphia's principal litigation counsel	Winding down at press time, after seven months
 Bernard Ebbers WorldCom	Tyco International Ltd. Accounting issues and alleged misappropriation of corporate funds	Boies, Schillier & Flexner , led by David Boies	Began in June 2002 and is ongoing; Boies, Schillier has also filed suits against former Tyco officers and directors
 Bernard Ebbers WorldCom	WorldCom, Inc. Accounting and financial reporting issues	Wilmer, Cutler & Pickering , led by William McLucas	Began in June 2002, in conjunction with the company's initial financial restatement, and is ongoing