

Fraud & Asset Recovery

Overview

Munsch Hardt frequently represents victims of fraud and other commercial crimes, including investor groups, business owners, financial institutions, corporations and individuals, in matters involving allegations of complex financial fraud, theft, embezzlement, money laundering and other white collar crimes, public corruption, bribery and foreign corrupt practices.

Our Fraud & Asset Recovery group has coordinated numerous United States and international fraud and asset identification investigations resulting in significant domestic and offshore recoveries. As a result of our hands-on experience in cross-border matters and our worldwide network of contacts, we are able to rapidly assemble a team of experienced legal, forensic and other professionals in multiple jurisdictions to assist our clients as needed.

Based on our investigative and forensic capabilities and our international network of legal affiliates, consultants and intelligence operatives, we work effectively to identify and recoup financial losses and misappropriated assets for victims, including assets transferred across international borders. We also collaborate closely with foreign governments, as well as domestic, state and federal law enforcement officials, in appropriate situations to increase the likelihood of a recovery for victims.

Please also see our Cross-Border section for information on Munsch Hardt's involvement in FraudNet, which enhances Munsch Hardt's global network available to assist in the pursuit of complex cross-border commercial frauds and offshore asset recovery investigations.

Experience

Fiduciary Representation

Represented the Official Committee of Unsecured Creditors of Life Partners Holdings, Inc., filed in the Northern District of Texas. The debtor filed Chapter 11 after entry of a \$47 MM judgment in favor of the SEC. Life Partners involved over 22,500 investors holding interests in over 3,500 life insurance policies with an aggregate face value exceeding \$2.4 B. This was one of the largest fraud cases in Texas. The committee worked with the Chapter 11 trustee, who was appointed after management was removed, to develop a joint Chapter 11 plan, which was confirmed after a five-week contested confirmation hearing. This was the first "life settlement" company to successfully emerge from bankruptcy with a confirmed Chapter 11 plan.

Fiduciary Representation

Represented the receiver appointed in a proceeding commenced by the SEC against 63 separate defendants, in connection with an oil and gas Ponzi scheme involving approximately \$500 MM raised from over 8,000 investors. After 27 of the corporate defendants filed for relief under Chapter 11 in the Northern District of Texas, the receiver was also appointed to serve as the Chapter 11 trustee for these entities. A joint plan of reorganization was confirmed within a year of the bankruptcy filings, which paid creditors 100% of their allowed claims plus interest.

Fiduciary Representation

Represented the receiver appointed in an ancillary proceeding to an SEC civil enforcement action involving prosecution of a \$170 MM fraud targeting church congregations. Recoveries were obtained from Benin, China, Germany, Greece, Hong Kong, Panama and the United Kingdom.

Fiduciary Representation

Represented the Chapter 11 liquidating trustee in an international fraud case involving litigation and asset recovery in the Bahamas, Germany, Isle of Man, Luxembourg, Switzerland, the United Kingdom, and various other countries. As counsel for the trustee, Munsch Hardt recovered approximately \$80 MM in a bankruptcy case with scheduled assets of less than \$300,000.

Fiduciary Representation

Represented the receiver appointed in a proceeding commenced by SEC against the largest Asian dance club in North America, as well as other entities and individuals, which operated an internet-based fraudulent investment scheme.

Fiduciary Representation

Represented the court-appointed examiner in two related actions arising out of a \$250 MM fraudulent investment scheme based on insurance contracts.

Fiduciary Representation

Represented the litigation trustee of ETS Payphones, Inc. in a \$400 MM Ponzi scheme.

Practice Leaders



Dennis Roossien

Dallas
214.855.7535
droossien@munsch.com



Kevin Lippman

Dallas
214.855.7553
klippman@munsch.com

Related People

James McGee
Jay Ong
Deborah Perry
Dennis Roossien
Garrick Smith
Julian Vasek

Related Practices

Bankruptcy, Restructuring & Insolvency
Asset Acquisitions
Committees
Creditors
Debtors
Cross-Border Insolvency
Insolvency Litigation
Trustees
Receiverships

Related Industries

Financial Services
Construction
Energy
Health Care
Hospitality
Insurance
Manufacturing
Real Estate
Retail
Technology & Telecommunications
Transportation

Newsroom

In The News: The final chapter of a \$50 million Ponzi scheme that caught many high-profile coaches

Press Release: Munsch Hardt is named Fraud Law, Firm of the Year in Texas