

**Paul H. Tzur | Partner**  
White Collar Defense &  
Investigations

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Paul H. Tzur focuses his practice on high-stakes white collar defense and complex commercial litigation matters. An accomplished trial and appellate lawyer, Paul represents corporate clients as well as their boards, audit committees, directors, officers, and other executives and individuals on government enforcement matters, internal investigations, and related litigation. Paul's practice also includes representing clients in complex business disputes.

Prior to joining Blank Rome, Paul served for almost nine years as a federal prosecutor in the U.S. Attorney's Office in Chicago where he investigated, prosecuted, and supervised hundreds of cases involving a wide range of criminal offenses. As a prosecutor in the Securities & Commodities Fraud Section, Paul's matters included corporate accounting fraud, insider trading, unlawful market manipulation, and bank fraud. In this role, Paul also investigated and prosecuted the theft of trade secrets, Medicare fraud, and various other fraud schemes. He tried a dozen jury and bench cases to verdict and argued over ten appeals in the U.S. Court of Appeals for the Seventh Circuit. Paul also served in supervisory roles as a deputy chief in the General Crimes Section and later in the Narcotics & Money Laundering Section. In those roles, Paul oversaw and trained prosecutors in numerous investigations and prosecutions touching on a diverse variety of subjects.

Following law school, Paul clerked for the Honorable Steven M. Colloton at the U.S. Court of Appeals for the Eighth Circuit and then worked as a litigation attorney at a leading Am Law 100 firm. There, Paul represented companies and corporate officers in merger litigation against shareholders claiming breach of fiduciary duties and unfair dealing and also worked on investigations against the Department of Justice, Securities and Exchange Commission, and self-regulatory organizations.

During law school, Paul served as a member of the *Journal of Criminal Law and Criminology*. Before law school, Paul worked as a mechanical engineer for Northrop Grumman Corporation.

### **RECENT PUBLICATIONS:**

“Risk Readiness Steps Can Help Protect, Track Digital Assets,” *Law360*, June 29, 2023

“Navigating Thorny U.S.-China Policies: A Guide for Funds,” *Ignites*, January 7, 2021

“What App Developers Need to Know about the DOJ’s Formal Request for Encryption Backdoors,” *Developer*, November 17, 2020

“Navigating PPP Loan Forgiveness Risks: Part 2 — Lenders,” *Law360*, November 10, 2020

“Navigating PPP Loan Forgiveness Risks: Part 1 — Borrowers,” *Law360*, November 9, 2020

“To Trade or Not to Trade During the COVID-19 Outbreak?” *FEI Daily*, April 21, 2020

### **RECENT SPEAKING ENGAGEMENTS:**

“New Criminal Enforcement Risks for Business,” Blank Rome-Hosted Live Webinar, December 7, 2021

“China Sanctions & the Global Ripple Effect,” Institutional Investor Forum, March 9, 2021

“Good ‘Corporate Hygiene’: Insider Trading, Red Flags, and Disclosures During the Pandemic,” Blank Rome-Hosted Live Webinar, April 28, 2020

## **Outside The Firm**

Paul is a proud father of three. He enjoys spending his spare time swimming competitively and playing golf.

## **Select Engagements**

Select engagements since joining Blank Rome:

- Currently leading the representation of a publicly traded SaaS company in response to regulatory investigations by 50 state attorneys general as well as the FTC and HHS in connection with a cybersecurity attack on the

company.

- Represented two Enterprise Risk Officers of a global, multibillion dollar hedge fund under investigation by the DOJ and SEC involving misrepresentations to investors by fund portfolio managers.
- Represented an executive at an overseas financial exchange in connection with an investigation by the DOJ and CFTC into wash trading and other market manipulation.
- Represented the independent directors of a business providing back-office support to numerous mutual funds and ETFs in connection with an SEC investigation involving disclosure issues at the funds.
- Represented the CEO of a Chicago-based bank in connection with an investigation by the U.S. Attorney's Office for the Northern District of Illinois involving the Bank's internal controls.
- Led multiple internal investigations of a North America-based financial institution in connection with AML and credit-reporting issues.
- Led an internal investigation of a publicly traded shipping company in connection with a data breach at one of the company's facilities.
- Led an internal investigation of a diocese in connection with allegations of misconduct by a pastor.
- Representing numerous entities and individuals in civil litigation pending in the Northern District of Illinois and elsewhere.

As assistant U.S. attorney in the U.S. Attorney's Office for the Northern District of Illinois, Paul:

- Led the prosecution of the CEO and other executives at a publicly traded manufacturing company accused of revenue recognition accounting fraud.
- Prosecuted unlawful insider trading by an employee of a publicly traded waste management company resulting in profits and avoidance of losses of over \$300,000.
- Led the prosecution of the owner of a privately held construction financing company and her boyfriend accused of bank fraud.
- Investigated alleged unlawful spoof trading by multiple high-frequency traders at various proprietary trading firms in the Chicago area.
- Led the prosecutions of psychologists, social workers, and others who committed Medicare fraud by claiming to have conducted thousands of mental health sessions that were not performed.
- Prosecuted an employee of a leading derivatives market exchange for theft of intellectual property.
- Led the narcotics and money-laundering prosecutions of over 20 individuals responsible for shipping more than 1,500 kilograms of heroin and cocaine to Chicago and elsewhere.

## Admissions

- Illinois
- New York
- U.S. District Court - Northern District of Illinois

- United States Court of Appeals for the Eighth Circuit
- United States Court of Appeals for the Seventh Circuit
- Northern District Court Illinois Trial Bar

## **Education**

- Duke University, BS, cum laude
- Northwestern University School of Law, JD, cum laude

## **Recognitions**

- 2018, Mitch Mars Prosecutorial Excellence Award, presented by the Chicago Crime Commission
- 2013, National Award for Group Achievement, presented by the Federal Law Enforcement Officers Association

## **Professional Activities**

Paul serves as an adjunct professor at Northwestern Pritzker School of Law in Chicago, where he teaches a course called “Internal Corporate Investigations.” In the course, students learn how to navigate key issues relating to internal investigations as well as how to engage with management, boards of directors, shareholders, and the government.

Paul has taught advanced evidence and trial advocacy at the National Advocacy Center at the Department of Justice.