

Rising Star: Latham's Joe Bargnesi

By Emmy Freedman

Law360 (August 14, 2024, 2:04 PM EDT) -- Joe Bargnesi of Latham & Watkins LLP advises private equity firms, corporations, and individuals represented Honeywell as it fought back on a bribery probe the U.S. Department of Justice launched against it, earning him a spot among the compliance law practitioners under age 40 honored by Law360 as Rising Stars.

The biggest case of his career:

Bargnesi represented Honeywell International Inc. and a subsidiary in an investigation initiated by the U.S. Securities and Exchange Commission, the U.S. Department of Justice and Brazilian authorities accusing the company of running afoul of the Foreign Corrupt Practices Act.

Federal prosecutors said the aerospace company's subsidiary UOP LLC paid a then-high-ranking executive of Brazil's state oil company, Petróleo Brasileiro SA, \$4 million between 2010 and 2014 in order to obtain a \$425 million contract to build an oil refinery in the country. Honeywell ultimately agreed in 2022 to pay \$203 million to resolve the probe.

"And in connection with that resolution, the DOJ actually noted that it reached that resolution, which had a significant reduction in fines, in part because of the strengthening of the company's compliance program, which we are really proud of," Bargnesi said.

However, Bargnesi said, negotiating that deal came with its own host of challenges since it required cross-border collaboration as he worked with the DOJ, SEC and two Brazilian entities, as well as local counsel in Brazil to finalize the agreement.

"I think anytime you negotiate a substantial resolution like that, there's going to be challenges," he said. "If it were easy, our clients probably would not hire Latham or any external counsel to help."

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STAR**



Joe Bargnesi
Latham

Age: 38

Home base: Washington, D.C.

Position: Partner

Law school: William & Mary
Law School

First job after law school:
Associate at Latham

His proudest moment:

While Bargnesi said he's proud to represent Latham every day, his proudest moment stems from his pro bono work with the Children's Law Center in D.C., representing a family in the district area that was looking to ensure their son, who has disabilities, was able to get a good education.

Bargnesi said he worked for months lobbying to get a categorization changed for the child's education so that the boy could attend a public school that would best accommodate his disabilities. In the end, Bargnesi was able to get the child's categorization changed and ultimately played a role in the school the family chose for their son, he said.

"Being with them in their house when he got the news that he was changing schools, and seeing that the family felt like he was on the right path, was just really a truly unique moment in my career," Bargnesi said. "I felt like my work and all the effort I put in had a really positive impact on a particular individual and family, especially early in life. So that was really cool."

What motivates him:

On a daily basis, Bargnesi said his clients face significant legal, commercial and reputational issues, and they have to deal with various competing voices including internal and external stakeholders, as well as federal regulators. Helping his clients prevent potential crises, and navigate any that do arise, is what motivates him to do his job well, he said.

"I love digging into a problem or an opportunity for enhancement and really helping my clients steer the ship in an efficient and effective way," Bargnesi said. "I just love to take those barriers out of the way and help them get back to business or help them get back to the things that really drive them to be successful in their life."

Why he's a compliance attorney:

Whether it's an individual or a company facing an investigation, the experience can be "really harrowing" regardless of the outcome, Bargnesi said.

He said he enjoys helping parties prevent and detect potential problems before they become bigger, and doing this kind of work allows him to become more knowledgeable about his clients.

For example, in continuing to work closely with Honeywell, he said he gets the opportunity to learn about how it operates and what its goals are, thereby allowing him to play a role in shaping the company's future.

"I think, when done correctly, white collar and compliance work can be something that's accretive to a business," Bargnesi said. "It's not just a cost center or a business impediment. So I really strive to provide my clients with rational, tailored, business-intelligent advice and guidance, so that we can see that advice, when it's implemented, helps our clients achieve their commercial goals, avoid big headaches and big issues."

How he sees his practice changing:

Bargnesi said he foresees technological advancements in the ways companies harvest and use data will play a significant role in compliance matters. And like in many areas of law, he said, artificial intelligence

will potentially play a big part in helping attorneys find new ways to prevent all sorts of white collar misconduct.

"The most sophisticated clients are already implementing ways to leverage AI in connection with their compliance programs, like to monitor third-party payments or to monitor the different business activities that they're engaged in to look in real-time whether there are compliance risks and then to address them as quickly as possible," Bargnesi said. "So we're already seeing that rolled out, and it's really, really interesting to see where it's grown in the last five years and how much more it could potentially grow in the future."

--As told to Emmy Freedman. Editing by Lakshna Mehta.

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2024 Rising Stars winners after reviewing nearly 1,200 submissions. Attorneys had to be under 40 as of April 30, 2024, to be eligible for this year's award. This interview has been edited and condensed.

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