

CLIENT ALERT:

MANHATTAN DA LAUNCHES CORPORATE CRIME AND ANTITRUST TASK FORCE

By: Noah D. Genel and Renée L. Jarusinsky

Summary

On October 14, 2026, Manhattan District Attorney Alvin L. Bragg, Jr. [announced](#) the formation of the first Corporate Crime and Antitrust Task Force in the New York County District Attorney's Office ("DANY"). The Task Force will focus on complex investigations of fraud and misconduct by corporations and their executives, antitrust violations, health care fraud, and other consumer fraud to hold organizations accountable, deter misconduct, and effectuate systemic reform.

The core takeaway for companies doing business in or through Manhattan: a local prosecutor with grand jury subpoena power, broad jurisdictional reach, and a long history of white-collar work is dedicating a team to looking "upstream" at corporate structures and senior decision-makers. Companies should expect potential state criminal exposure, not just federal or civil exposure, for conduct in New York County.

The Composition of the Task Force

Led by Matthew Bogdanos, a 40-year veteran of DANY who has litigated and supervised teams handling both violent crime and complex white-collar cases, the Task Force will be staffed by approximately five Assistant District Attorneys and two investigative analysts who, according to DANY, bring white-collar experience from both the prosecution and defense sides, including experience in financial services fraud, securities fraud, and antitrust matters. The Task Force will also draw from DANY's broader set of investigative resources, including DANY's career investigators, forensic accountants, and the Financial Intelligence Unit ("FIU"), which analyzes FinCEN data.

The Task Force's named priorities are antitrust violations, health care fraud, other consumer fraud, and misconduct by corporations and corporate executives. Its stated method is to expand DANY's practice of looking "upstream" at the entities and structures that enable and profit from crime. Two features deserve emphasis. First, FIU's access to Bank Secrecy Act data (suspicious activity and currency transaction reports) means investigations can start from financial patterns, not just

complaints or referrals. Second, the release frames the Task Force as the next step beyond DANY's existing worker-protection and tenant-harassment cases. Having prosecuted individual employers and landlords, DANY now intends to reach the corporate entities and senior actors behind them.

Who Should Pay Attention?

Any corporate entity whose conduct touches Manhattan should treat this as relevant, but the announcement and DANY's recent work point to several sectors in particular.

- **Health care providers, billing companies, and pharmacies:** health care fraud is a named priority, and Penal Law Article 177 reaches private insurers as well as Medicaid.
- **Construction, real estate, and building services:** bid-rigging, kickbacks, and tenant harassment by landlords have long been Rackets Bureau territory, and the press release names landlords expressly.
- **Employers in staffing-heavy industries:** DANY's wage-theft cases are the model the Task Force intends to push "upstream" to parent companies, general contractors, and franchisors.
- **Companies that set prices or terms alongside competitors:** information sharing, pricing algorithms, no-poach agreements, and coordinated bidding all carry Donnelly Act risk.
- **Consumer-facing businesses, including fintech and crypto:** deceptive practices, junk fees, and sham services fit the consumer-fraud mandate, and DANY has an active cryptocurrency practice.
- **Online platforms and technology providers:** DANY has already pressed platforms and manufacturers to curb misuse of their products, and the Task Force's structural focus may sharpen those demands.
- **Financial institutions and payment processors:** they may be subjects in their own right, or sources of the records and data that FIU uses to build cases.

Individual executives in these areas warrant separate attention. DANY has said it intends to reach high-level actors, and New York law holds individuals liable for crimes they commit on a company's behalf.

Why Now?

The Task Force formalizes a trend already visible in 2026: as federal white-collar enforcement pulls back, DANY is stepping into the space.

The federal pullback. Justice Department case data compiled by Transactional Records Access Clearinghouse (TRAC) show [4,332 federal white-collar prosecutions in fiscal year 2024](#), less than half the 10,269 filed in fiscal year 1994, and TRAC projected that fiscal year 2025 would fall further, to about 3,862. Only 44 of the fiscal year 2024 prosecutions were brought against corporations. The decline has continued: as of June 2026, white-collar filings were [down 18 percent from a year earlier](#). The Justice Department's [May 2025 Criminal Division memo](#), "Focus, Fairness, and

Efficiency in the Fight Against White-Collar Crime,” narrowed federal priorities and warned against overbroad corporate enforcement.

DANY has already begun to fill the gap. In July 2026, DANY’s Major Economic Crimes Bureau [indicted six individuals and two companies](#) in a \$76 million lender-fraud and money laundering scheme centered on a sham company called Silver Birch. As one former DANY prosecutor [observed](#), the Justice Department assisted but did not bring charges itself, even though the case was of a size and international scope that federal prosecutors once would have kept. The new Task Force signals that such cases will be sought out proactively, not just accepted on referral.

Antitrust is the notable addition. Criminal antitrust cases in New York have generally been brought by the Justice Department’s Antitrust Division or the New York Attorney General. A dedicated county-level unit naming antitrust as a priority is unusual and noteworthy. It is consistent with a tradition DANY’s Rackets Bureau knows well: using the Donnelly Act and enterprise corruption charges against crime rings and cartels that controlled entire local industries.

The “upstream” theory. DANY’s announcement ties the Task Force to DANY’s campaigns against ghost guns, crypto fraud, retail fencing, and online scams, where it pressed manufacturers and platforms to change practices. Companies should read this as a signal that DANY will ask not only who committed a fraud, but which business models and corporate structures made it possible or profitable.

The Legal Tools Available

The Task Force does not need new legislation to act. New York law already gives DANY a broad set of charging tools against corporations and the people who run them. Among the statutes or offenses that may be implicated, depending on the case, are the Donnelly Act (bid-rigging, price-fixing and certain other conduct in restraint of trade); health care fraud; scheme to defraud; enterprise corruption; money laundering; and falsifying business records (frequently charged by DANY in white-collar cases).

Jurisdiction is broad. Under [CPL § 20.40](#), DANY can prosecute when conduct or a result occurs in New York County. It can also prosecute when an offense had, or was likely to have, a particular effect on the county, and was committed with intent or knowledge that it would. Courts read “particular effect” narrowly, but because so much banking, payment processing, and corporate decision-making runs through Manhattan, companies headquartered elsewhere can still fall within DANY’s reach.

Practical Takeaways

State grand jury practice differs from federal practice in ways that can surprise companies accustomed to dealing with federal law enforcement authorities. Companies should prepare now rather than after a subpoena arrives.

1. **Revisit antitrust compliance.** Review competitor contacts, trade association activity, bidding practices, pricing tools, and hiring agreements against the Donnelly Act, not only the Sherman Act. Train sales and procurement staff accordingly.
2. **Test records for accuracy.** DANY charges falsifying business records frequently in white-collar cases. Invoices, billing codes, payroll records, and compliance certifications should reflect what actually happened.
3. **Prepare a subpoena response protocol.** Designate who receives grand jury subpoenas, who issues legal holds, and which outside counsel is called first. Preserve documents immediately; destroying records after an investigation begins can itself be a crime.
4. **Understand New York's immunity rules.** A witness who testifies before a New York grand jury generally receives automatic transactional immunity unless he or she signs a waiver. Prosecutors therefore control carefully who testifies, and subjects are often asked to waive immunity. No employee should appear without counsel's advice.
5. **Plan for multiple enforcers.** A DANY inquiry may run alongside actions by the Attorney General, federal agencies, regulators, or private plaintiffs. Statements made to one can reach the others.
6. **Evaluate early engagement.** Like federal prosecutors, DANY weighs self-reporting, cooperation, and remediation when deciding whether and how to bring charges against an individual or entity. Early, well-counseled contact can shape the outcome.



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Sources

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- TRAC, [White Collar Crime Prosecutions for June 2026](#) (report generated Aug. 12, 2026).
- U.S. Department of Justice Memorandum, [Focus, Fairness, and Efficiency in the Fight Against White-Collar Crime](#) (May 12, 2025).
- Manhattan District Attorney's Office, [D.A. Bragg Announces Indictment In Sprawling \\$76M Fraud](#) (June 22, 2026).
- Daniel Passeser, [The Manhattan DA's Office Is Filling the Vacuum in White-Collar Enforcement](#), N.Y.L.J. (July 9, 2026).

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