

Department of Justice Outlines New White-Collar Crime Enforcement Priorities: Part One

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On May 12, 2025, the U.S. Department of Justice's Criminal Division released a new guidance memo on white-collar enforcement priorities in the Trump Administration entitled "[*Focus, Fairness, and Efficiency in the Fight Against White-Collar Crime.*](#)"

In this memo, and the accompanying speech by Matthew R. Galeotti, the Trump Administration's appointed Head of the Criminal Division, the DOJ reiterated its previously stated commitment to prosecuting illegal immigration, drug cartels, and transnational criminal organizations. For the first time in the new Administration, however, the DOJ clearly articulated new white-collar enforcement priorities, directing Criminal Division white-collar prosecutors to follow three core tenets: focus, fairness, and efficiency. As detailed below, the new memo sets forth the following three priorities:

1. Focus on High-Impact Waste, Fraud, and Abuse Harming Vulnerable Taxpayers

It should be no surprise that the administration is targeting actors that profit through "waste, fraud, and abuse." The memo sets clear priorities for its prosecutors to investigate, listing as the #1 priority health care fraud and federal program and procurement fraud. The memo goes on to provide a top 10 list of "high-impact areas", with "trade and customs fraud, including tariff evasion" as #2. Heavy focus is given to fraud perpetrated by foreign actors and conduct threatening U.S. national security. Also listed is fraud victimizing U.S. investors, including elder fraud and Ponzi schemes. Appearing as #8 on the list is violations of the Controlled Substances Act and the Federal Food, Drug and Cosmetic Act, including the creation of counterfeit pills laced with fentanyl and the "unlawful distribution of opioids by medical professionals and companies."

The memo also prioritizes efforts to identify and seize assets that are the proceeds of offenses harming vulnerable victims by amending the [DOJ Criminal Division's Corporate Whistleblower Awards Pilot Program](#) to reflect priority areas where whistleblower tips lead to forfeitures. These areas include criminal violations related to international criminal organizations, corporations violating

federal immigration laws, corporate sanctions, and trade offenses, and other areas consistent with the Administration's previously stated priorities.

2. Fairness in Prosecuting Corporations and Individuals

Consistent with the outlook of prior administrations, the DOJ clearly stated that its first priority is to prosecute individuals as opposed to corporations. The memo notes that individuals commit crimes often at the expense of corporate shareholders, employees, investors, and American consumers. The memo also states that "the Division's policies must strike an appropriate balance between the need to effectively identify, investigate, and prosecute corporate and individuals' criminal wrongdoing while minimizing unnecessary burdens on American enterprise." The memo cautions that not all corporate misconduct warrants federal criminal prosecution and directs prosecutors to consider additional factors when determining whether to bring criminal charges against corporations, including whether the company reported its conduct to the DOJ; the company's willingness to cooperate with the government investigation; and remedial actions taken by the company. The memo also states that "prosecutors should prioritize schemes involving senior-level personnel or other culpable actors, demonstrable loss, and efforts to obstruct justice."

3. Conduct Efficient Investigations That Do Not Linger

The memo acknowledges that federal investigations into alleged corporate wrongdoing can be costly and intrusive for businesses, investors, and others, and where individuals impacted by a lengthy investigation often had no knowledge of or involvement in the conduct at issue. The memo also concedes that corporate investigations can disrupt a business's day-to-day operations and cause reputational harm. To decrease the impact on business and commerce, prosecutors are now required to minimize the length and collateral impact of their investigations by working expeditiously to investigate cases and make charging decisions.

In addition, the DOJ is implementing policy changes that could be seen as more business friendly, such as stating that potentially costly corporate monitorships are disfavored and only to be imposed in limited circumstances and ordering a review of existing monitorships and agreements with companies. The memo also limits existing corporate resolutions to three years, except in exceedingly rare cases, with guidance to regularly assesses these agreements to determine if early termination is appropriate.

Although many of these changes have been anticipated in the months since the change of administration, the memo provides clarity and concrete priority areas for prosecution – as well as areas where DOJ will pull back federal oversight, such as monitorships.

Our next blog will discuss the newly revised Justice Manual provision 9-47.120 - Criminal Division Corporate Enforcement and Voluntary Self-Disclosure Policy, which provides that "additional benefits are now available to companies that self-disclose and cooperate, including potential shorter terms" of deferred or non-prosecution agreements.

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