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Raymond Shepherd, Chief Counsel and Staff Director of U.S. Senate Permanent Investigations Subcommittee, Joins Venable

Led 25 bipartisan congressional hearings – on abusive tax shelters, money laundering, port security, Internet pharmacies; Shepherd previously served as oversight counsel to House Energy & Commerce Committee.

WASHINGTON, DC (December 19, 2006) -- As new Congressional leaders vow to ramp up their investigatory activities on a wide range of industries and business practices, Washington-based **Venable LLP** is adding **Raymond Shepherd III**, Chief Counsel and Staff Director of the U.S. Senate Permanent Subcommittee on Investigations (PSI), as a partner in its Government Division. Mr. Shepherd will run Venable's new Congressional Investigation Group. He joins the firm's Washington office on January 1.

Mr. Shepherd, 38, has been PSI's chief counsel for three years, serving under **Senator Norm Coleman** (R-MN). He previously served as oversight counsel to the U.S. House of Representatives' Committee on Energy and Commerce under former **Congressman Billy Tauzin** (R-LA).

The Senate's Permanent Subcommittee on Investigations, originally created in 1952, has a broad mandate to investigate inefficiency, mismanagement, and corruption in both government and business. It is charged with leading investigations and general oversight of numerous federal departments and agencies, including the Departments of Homeland Security, Energy, Treasury, Defense, and State, as well as the Food and Drug Administration and the Internal Revenue Service.

Managing PSI's heavy agenda under Chairman Coleman, Mr. Shepherd has had a hand in many of the most important congressional probes over the last three years. The 25 hearings he helped run span such hot-button topics as: abusive tax shelters; money laundering; foreign corruption; the effectiveness of the USA Patriot Act; abusive practices in the credit counseling industry; the dangers of Internet pharmacies; mismanagement of the United Nations Oil-for-Food Program; the Container Security Initiative; the Customs Trade Partnership Against Terrorism; and the federal government's response to nuclear terrorism.

During Mr. Shepherd's tenure, PSI identified more than \$12 billion in waste, fraud, abuse, and potential taxpayer savings.

"Ray Shepherd has been a consummate professional: efficiently, effectively, and aggressively carrying out Congress' most important responsibility – oversight," said Senator Coleman in announcing Mr. Shepherd's departure.

"Ray was instrumental in leading a number of critically important investigations, exposing billions in government waste, uncovering massive fraud in the UN Oil-for-Food scandal, and improving our port security and homeland defense capability," the senator added. "Under his guidance, PSI has rightfully earned the reputation as one of the most respected bipartisan committees on Capitol Hill. I am grateful for his service, and I wish Ray and his family well in this new position."

As the lead lawyer for the PSI's majority, Mr. Shepherd also drafted numerous pieces of legislation, including bills designed to overhaul port and border security; provide the Bureau of Immigration and Customs Enforcement more authority to seize and destroy illegally imported controlled substances; shut down dangerous domestic Internet sites that dispense pharmaceuticals without a prescription; combat abusive tax shelters; reform the United Nations; and require the U.S. Treasury Department to develop more effective methods to combat terrorist financing.

"We are very fortunate to be bringing on Ray Shepherd, one of the top professional staffers on Capitol Hill," said Venable managing partner **Karl Racine**. "He brings extraordinary knowledge of the investigatory landscape, and an understanding of multiple industries and sectors. He's also shown a rare ability to navigate through highly charged issues independently and with bipartisan respect, attributes that should be of considerable value in serving clients."

Mr. Racine said he expects Mr. Shepherd to play a lead role in several areas of the firm. "We will naturally rely on Ray to lead any congressional investigations work – which overlaps with our regulatory and government contracting groups," Mr. Racine said. "Ray's background and skill set will also make him a valuable contributor to our white collar and litigation practices, including internal corporate investigations. And his experience on port security and terrorism issues will be an asset for our homeland security practice. We expect, he will be in great demand among many of our attorneys and clients."

Mr. Shepherd has spoken at a number of conferences in recent years, including the American Bar Association Conference on "Money Laundering, Terrorist Financing and the Patriot Act," the Rapisan Congressional Briefing on "Port Security and Cargo Inspection Technology," the Target Corporation Governmental Affairs Conference on "Port Security and Nuclear Terrorism," and the Federal Audit Executive Council's Annual Conference, "A View from the Hill: Congressional Investigations Identifying Waste, Fraud, and Abuse."

"PSI is arguably the most substantive and objective bipartisan oversight and investigatory group in all of Congress, and I believe that I made a real difference with my service," said Mr. Shepherd. "In returning to private practice, I was looking for a firm that works on a similar range of top-tier congressional, policy, and investigative matters for some of the nation's biggest companies and institutions. I found such a firm in Venable."

He added: “Venable has one of the leading homeland security practices, and some of the best attorneys practicing in areas such as transportation, telecommunications, finance, and pharmaceuticals, as well as an excellent legislative practice group. I think the firm’s interdisciplinary strengths will allow me to serve a broad range of clients.”

Mr. Shepherd noted that he had a personal connection to the firm – he and Venable partner **William Norwind** served together on the House Energy and Commerce committee, and were law school classmates. Mr. Norwind joined the firm this past summer.

Prior to joining the House Energy and Commerce committee in 2001, Mr. Shepherd was a white collar defense attorney at the Washington firms of Janis, Schuelke & Wechsler and Wiley, Rein & Fielding. He also served as Legislative Director for Representative **Fred Heineman** (R-NC) and as Director of Communications/Legislative Assistant to Representative **Alex McMillan** (R-NC).

Mr. Shepherd received his J.D. from George Washington University Law School and his B.A. from Yale.

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