



## H. Gregory Baker

Partner

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A former senior counsel for the U.S. Securities & Exchange Commission (SEC) with extensive experience investigating and litigating securities laws violations, Greg provides strategic advice to individuals and businesses in financial services and other industries. He serves as a key advisor on investigations and litigation strategy and applies his firsthand knowledge of the SEC to help clients manage risk and achieve positive outcomes in matters led by financial regulators.

Prior to joining the firm, Greg served for five years in the SEC's Division of Enforcement, most recently as a member of the Asset Management Unit, where he managed investigations and litigations concerning investment advisors, hedge funds, private equity funds, and mutual funds. Greg's matters involved issues such as hedge fund valuations, private equity fee disclosures, compliance violations, market manipulation, performance advertising, insider trading, derivative arbitrage, and accounting. He received four Directors' Awards from the Division of Enforcement in recognition of his outstanding achievements in investigative work.

Greg's notable enforcement actions included the fraudulent mispricing of mortgage-backed securities by principals and traders at a registered investment advisor and a fraudulent scheme by certain company insiders to take undisclosed control of tens of millions of dollars' worth of publicly traded stock of a Fortune 500 company, both of which led to parallel criminal actions brought by the U.S. Attorney's Office for the Southern District of New York. He also investigated and filed the first enforcement action brought by the SEC against a robo-advisor in a matter alleging violations of the Investment Advisers Act of 1940.

Before joining the public sector, Greg worked at two AmLaw 50 firms on a broad range of matters for financial institutions and corporations, including complex contract disputes, internal investigations, securities class action lawsuits, employment disputes, and bankruptcy adversary proceedings. Representing both plaintiffs and defendants, Greg has experience in structured products litigation, insurance and reinsurance claims, complex contractual disputes, trade secret infringement, and criminal defense matters.

He previously served as a law clerk to the Honorable William H. Walls of the U.S. District Court for the District of New Jersey.

## EXPERIENCE

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### Representative Matters at Lowenstein Sandler

- > Represent hedge fund and its executives against SEC enforcement action in U.S. District Court for the Northern District of Illinois concerning issues of alleged mispricing of fund assets and GAAP compliance
- > Represent numerous companies and individuals in investigations conducted by the DOJ, SEC, and FINRA
- > Represent multiple relief defendants in federal district court actions filed by the SEC
- > Represent audit committee of publicly traded pharmaceutical company in investigation of whistleblower complaints
- > Represent private equity firm in defending lawsuit filed by former employees concerning the alleged misvaluation of their employee profits interests
- > Represent families who were the victims of forced separation at the U.S. border in pursuing federal tort claims against the U.S. government (*pro bono*)

### Representative Matters From Private Practice Prior to Lowenstein Sandler

- > Successfully defended foreign private issuer in securities class action dispute in U.S. District Court for the Southern District of New York; prevailed on motion to dismiss in Southern District and secured affirmation of dismissal by the U.S. Court of Appeals for the Second Circuit
- > Successfully defended private equity firm in adversary proceeding filed by Chapter 7 Trustee in U.S. Bankruptcy Court for the District of Delaware against claims of breach of contract, breach of fiduciary duties, and avoidable preferences, among other claims
- > Represented board of publicly traded insurance company in investigating alleged violations of securities laws and ERISA regulations by officers of the company
- > Represented reinsurance company in pursuing action in New York state court against various issuers of collateralized debt obligations (CDOs)
- > Represented major investment bank in emergency action in New York State Supreme Court to enjoin mezzanine lender from foreclosing on a large hotel and casino based in Las Vegas, Nevada, for which the client was the senior lender

# NEWS & INSIGHTS

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## Publications

- > May 5, 2021  
**"Novel Securities Liabilities From the Coronavirus and Utilizing Insurance to Manage the Risk,"** *The Review of Securities & Commodities Regulation*  
H. Gregory Baker, Rachel Maimin, Andrew Reidy, Joseph M. Saka
- > March 12, 2021  
**"Translating SEC Exam Priorities Into Compliance Action Items,"** *Law360*  
Rachel Maimin, H. Gregory Baker, Scott H. Moss, David L. Goret
- > February 22, 2021  
**"Takeaway From One of the 'Biggest Blunders in Banking History': Get Payment Notices in Order,"** *Practical Guidance*  
H. Gregory Baker, Rachel Maimin
- > February 17, 2021  
**"What to Take Away From One of the 'Biggest Blunders in Banking History': Get Payment Notices in Order,"** *White Collar Criminal Defense Client Alert*  
H. Gregory Baker, Rachel Maimin
- > January 26, 2021  
**"Anti-Money Laundering Act Requires Fresh Look at Compliance,"** *Bloomberg Law*  
H. Gregory Baker, Rachel Maimin
- > January 14, 2021  
**"Recent Amendments to the Securities Exchange Act of 1934 Strengthen the SEC's Disgorgement Powers,"** *White Collar Criminal Defense Client Alert*  
H. Gregory Baker, Rachel Maimin
- > January 7, 2021  
**"Managing the Risk of Emerging COVID-19 Securities Liabilities With D&O Insurance,"** *Insurance Recovery and White Collar Criminal Defense Client Alert*  
H. Gregory Baker, Rachel Maimin, Andrew Reidy, Joseph M. Saka
- > December 15, 2020  
**"COVID-19 Regulatory Update: What the Cheesecake Factory Settlement With the SEC Means for Issuers,"** *White Collar Criminal Defense Client Alert*  
H. Gregory Baker, Rachel Maimin
- > November 9, 2020  
**"The SEC Division of Enforcement Publishes 2020 Results,"** *Investment Management and White Collar Criminal Defense Client Alert*  
H. Gregory Baker, David L. Goret, Rachel Maimin, Scott H. Moss,
- > September 24, 2020  
**"White House Memo Directs Federal Agencies to Issue Rules on Fairness in Administrative Enforcement and Adjudication,"** *White Collar Criminal Defense Client Alert*  
H. Gregory Baker, Rachel Maimin,
- > June 23, 2020  
**"The Supreme Court Upholds the SEC's Ability to Obtain Disgorgement,"** *White Collar Criminal Defense Client Alert*  
H. Gregory Baker, Rachel Maimin,
- > May 28, 2020  
**"A Bankruptcy Probe Primer For White Collar Attorneys,"** *Law360*  
Rachel Maimin, H. Gregory Baker, Michael A. Kaplan,
- > May 6, 2020  
**"PPP Loan Scrutiny Requires Immediate Borrower Attention,"** *Law360*  
Rachel Maimin, H. Gregory Baker, Jamie Gottlieb Furia, Kathleen A. McGee, Rebecca J. Ryan
- > April 27, 2020  
**"How To Avoid Federal Criminal and Civil Penalties in Connection With Applications for PPP Loans,"** *New York Law Journal*  
H. Gregory Baker, Jamie Gottlieb Furia, Rachel Maimin, Kathleen A. McGee, Camila A. Garces
- > April 9, 2020  
**"What DOJ Memo Means For Defense Attys Tackling Wiretaps,"** *Law360*  
H. Gregory Baker, Rachel Maimin, Camila A. Garces
- > March 27, 2020  
**"Best Practices for Responding to Subpoenas That Conflict With Foreign Data Privacy Laws,"** *New York Law Journal*  
H. Gregory Baker, Rachel Maimin, Kathleen A. McGee,
- > February 3, 2020

**"New Rule of Criminal Procedure Can and Should Be Used to Assist Defense at Trial," *White Collar Criminal Defense Client Alert***

Rachel Maimin, H. Gregory Baker,

> November 25, 2019

**"SEC Reports Modest Decline in Whistleblower Tips in 2019," *White Collar Criminal Defense Client Alert***

H. Gregory Baker, Rachel Maimin, Rebecca J. Ryan

> November 13, 2019

**"The SEC Division of Enforcement Publishes 2019 Results," *Lowenstein Sandler Client Alert***

H. Gregory Baker, David L. Goret, Rachel Maimin, Scott H. Moss,

> November 5, 2019

**"Supreme Court to Review the SEC's Right to Seek Disgorgement," *White Collar Criminal Defense Client Alert***

H. Gregory Baker,

> September 19, 2019

**"DOJ Ups the Ante on Spoofing Prosecutions," *White Collar Criminal Defense Client Alert***

H. Gregory Baker, Rachel Maimin, Rebecca J. Ryan

> June 27, 2019

**"A New Court Approach To DOJ And SEC Parallel Proceedings," *Law360***

H. Gregory Baker, Rachel Maimin, Jeffrey Blumenfeld

> June 21, 2019

**"Key Takeaways From a Recent Development in the Theranos Case," *White Collar Criminal Defense & Litigation Client Alert***

H. Gregory Baker, Rachel Maimin, Jeffrey Blumenfeld

> May 16, 2019

**"SEC Settlement With Corinthian Capital Reflects Continued Scrutiny of Private Equity Firms and Other Fund Managers," *Private Equity and Investment Management Client Alert***

H. Gregory Baker, Scott H. Moss

> May 15, 2019

**"Attorney-Client Privilege Logs and Public Relations Firms: A Recent Warning in the SDNY on Maintaining the Privilege," *Litigation Client Alert***

Rachel Maimin, H. Gregory Baker

## In the Media

> April 22, 2020

Partner **H. Gregory Baker** speaks to **CFO** about possible changes to laws on insider trading, including proposed legislation H.R. 2534 (the Insider Trading Prohibition Act), noting that clarification of current legal standards may result in an increase in prosecutions. He says: "H.R. 2534 would potentially make it easier to prosecute corporate executives who communicate [material nonpublic information] in breach of a duty, because the proposed bill expands upon the types of duties [e.g., a breach of a confidentiality agreement, a breach of contract, or a breach of any other personal or other relationship of trust and confidence] ... that ultimately give rise to liability."

> June 13, 2019

**Greg Baker** is featured in an article in the **Hedge Fund Law Report** describing the growth of the asset management industry and how new products and services like robo-advisors must comply with securities regulations: "Just because their business model is different does not mean that the SEC will give them a pass." Drawing from his previous experience as senior counsel for the U.S. Securities & Exchange Commission's Asset Management Unit, Baker recommends external compliance consultants to implement robust programs: "The best way for fund managers to protect themselves from liability is by having strong compliance programs and training employees on the risks and their responsibilities ... Tone at the top is something that the SEC looks at very carefully in any investigation. Whether people at the top are taking compliance seriously usually manifests itself in how compliance is handled throughout the organization."

> April 1-9; April 29, 2019

The growth of Lowenstein's **White Collar Criminal Defense** and **Capital Markets Litigation** practices with the arrival of new partners **Rachel Maimin** and **H. Gregory Baker** is highlighted in **The New York Times**, **Law360** (April 1, 2019; April 29, 2019), **NJBIZ**, **Securities Docket**, **Law.com**, **Global Investigations Review**, **Bloomberg Law – Big Law Business**, **Reuters**, **The Deal**, and the Commerce and Industry Association of New Jersey's (CIANJ) **Business Beat** newsletter. Several of the articles note the new partners' previous high-profile government experience: Maimin as part of the Southern District of New York team that investigated and prosecuted President Donald Trump's former personal attorney Michael Cohen, and Baker's extensive investigative work with the Department of Justice, the Federal Bureau of Investigation, the Internal Revenue Service, and other federal agencies. (*subscription required to access certain content*).

> April 1, 2019

**The American Lawyer** features Lowenstein Sandler's recent "lateral hiring spree of government lawyers and prosecutors" in an article on the arrival of new partners and former government litigators **Rachel Maimin** and **Greg Baker**. Both Maimin, former SDNY assistant U.S. attorney, and Baker, former senior counsel at the U.S. Securities & Exchange Commission, praised Lowenstein's "commitment to growing its white-collar practice," in addition to the strength of its investment management and funds practice, as critical elements attracting them to the firm.

The piece notes that since former Attorney General of New Jersey **Anne M. Milgram** joined the firm in July 2017 as special counsel and former Attorney General of New Jersey **Christopher Porrino** returned to the firm in 2018, Lowenstein has welcomed several former prosecutors and government lawyers. The firm's **Litigation** team now includes former First Assistant Attorney General of New Jersey **Peter Slocum**; former Assistant U.S. Attorney, Eastern District of New York **Ryan M. Wilson**; former Assistant U.S. Attorney,

Southern District of New York **Elie Honig**, and former Deputy Attorney General of New Jersey **Shontae D. Gray**.

Porrino, Chair of the firm's Litigation group, says that "he expected the firm's 'talent binge' to continue. ... 'We're focused on talent and we're focused on experience and I think Rachel and Greg are great examples of that.'" (This article also appeared in the **New Jersey Law Journal** and on **Yahoo! Finance** and **Yahoo! News**.) (subscription required to access certain content) [View Lowenstein's news announcement about Maimin and Baker joining the firm.](#)

## SPEAKING ENGAGEMENTS

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- > Moderator, **Diversity and Financial Regulators: Careers in the Financial Regulatory Field**, New York City Bar, Webinar, June 9, 2021
- > Panelist, **The SEC Under The Biden Administration**, Duff & Phelps and the IMDDA, Webinar, June 8, 2021
- > Speaker, **What Compliance Officers Need to Know About Recent Updates to BSA/AML Law**, Compliance Week, Webinar, March 30, 2021
- > Speaker, **A New Era for Private Fund Managers? What to Expect Under the Biden Administration**, Lowenstein Sandler; Duff & Phelps, Webinar, March 11, 2021
- > Speaker, **The State of Fundraising in 2021: Key Risk Areas for Capital Raisers in Today's Regulatory Environment**, Best Ever Conference (BEC), Webinar, February 19, 2021
- > Speaker, **The Interplay Between New York and SEC's Regulation of Virtual Currencies**, New York State Bar Association, Webinar, November 18, 2020
- > Speaker, **Hot Topics in the Age of the Pandemic - SEC Examination/Enforcement Activity and Alternative Data**, Lowenstein Sandler's Investment Management Breakfast Series, Webinar, September 30, 2020
- > Speaker, **DOJ and SEC Investigations: Best Practices for Asset Managers**, ACA Compliance Group's Fall 2019 Compliance Conference, Lost Pines, TX, September 19, 2019
- > Panelist, **DOJ and SEC Investigations: Best Practices for Asset Managers**, ACA Fall 2019 Compliance Conference, Lost Pines, TX, September 19, 2019
- > Speaker, **E-mail Best Practices and Protecting Attorney-Client Privilege for FinTech Startups**, TechGC FinTech Roundtable Lunch, New York, NY, August 1, 2019
- > Panelist, **From Examination to Enforcement – An Insider's Look at the Evolution of a Case**, Lowenstein Sandler & ACA Compliance Group, New York, NY, June 6, 2019

## EDUCATION

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- > Columbia Law School (J.D. 2004); Harlan Fiske Stone Scholar; senior student editor, *The American Review of International Arbitration*
- > Amherst College (B.A. 2001)

## ADMISSIONS

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- > New York
- > New Jersey
- > U.S. Court of Appeals for the Second Circuit
- > U.S. District Court for the Southern District of New York
- > U.S. District Court for the Eastern District of New York
- > U.S. District Court for the District of New Jersey