



H. Gregory Baker

Partner

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H. Gregory Baker is a Partner in the firm's Litigation department and Chair of its Securities Enforcement & Litigation group. He is also a member of the firm's White Collar Defense and Investigations group. A former Senior Counsel for the U.S. Securities & Exchange Commission's (SEC) Enforcement Division with extensive experience investigating and litigating securities laws violations, Mr. Baker 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. Mr. Baker was recognized by JD Supra's Readers' Choice Awards as one of the top ten authors in the Securities category in 2023.

Mr. Baker 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. His 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 has worked extensively with the DOJ, FBI, FINRA, IRS, and other federal agencies in his investigations. He received four Directors' Awards from the Division of Enforcement in recognition of his outstanding achievements in investigative work.

Mr. Baker's notable enforcement actions included the fraudulent mismarking 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, Mr. Baker spent over seven years in private practice at two AmLaw 50 firms, where he focused on a broad range of matters for financial institutions and corporations, including securities class action lawsuits, complex contract disputes, internal investigations, employment disputes, and bankruptcy adversary proceedings. Representing both plaintiffs and defendants, Mr. Baker has experience in structured products litigation, antitrust matters, complex contractual disputes, intellectual property disputes, and criminal defense matters. Prior to joining Patterson Belknap, he returned to private practice at a national law firm where he focused on securities litigation and white collar criminal defense and investigations.

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.

Representative Matters

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 mismarking of fund assets and GAAP compliance.

Represent companies and individuals in investigations conducted by the DOJ, SEC, and FINRA.

Represented multiple relief defendants in federal district court actions filed by the SEC.

Represented audit committee of publicly traded pharmaceutical company in investigation of whistleblower complaints.

Represented private equity firm in defending lawsuit filed by former employees concerning the alleged misvaluation of their employee profits interests.

Represented 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).

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.

Negotiated favorable settlement on behalf of robo-advisor client in SEC administrative proceeding.

Admissions

- New York
- New Jersey
- U.S. Court of Appeals for the Second Circuit
- U.S. District Court, Southern and Eastern Districts of New York; District of New Jersey

Professional Activities

MEMBERSHIPS: New York City Bar Association (Member, Judiciary Committee) (Member, White Collar Committee); New York State Bar Association (Member, Securities Litigation Committee); American Bar Association (Member, Securities Litigation Committee); National Bar Association (Treasurer, Minority Partners in Majority Firms Committee); Leadership Council on Legal Diversity (Fellow, 2020)

Publications

- "What Lawyers Need To Know About Non-Fungible Tokens: Part 1," *New York Law Journal* (March 28, 2022)
- "Exclusive: SEC subpoenas employees in books-and-records sweep," *Regulatory Compliance Watch* (February 4, 2022)
- "A Brief Overview of the SEC's Guidance on Cryptocurrencies in the Context of the Commission's Enforcement Action Against Ripple Labs," *Securities Litigation Insider Blog* (February 3, 2022)

- “Delaware Court Holds that SPAC Sponsor’s ‘Founder Shares’ Created a Conflict of Interest with Public Stockholders,” *Securities Litigation Insider Blog* (February 1, 2022)
- “Takeaways from the SEC Division of Enforcement’s FY 2021 Report and Predictions for FY 2022,” *Securities Litigation Insider Blog* (January 25, 2022)
- “Global Infrastructure Settlement Reflects SEC’s Tougher Approach on Penalties,” *Securities Litigation Insider Blog* (January 5, 2022)
- “SEC Continues Pursuit of Cybersecurity Enforcement,” *Securities Litigation Insider Blog* (September 9, 2021)
- “SEC Signals Renewed Interest in Cybersecurity Disclosure Enforcement,” *Securities Litigation Insider Blog* (August 9, 2021)
- “Novel Securities Liabilities From the Coronavirus and Utilizing Insurance to Manage the Risk,” *The Review of Securities & Commodities Regulation* (May 5, 2021)
- “Translating SEC Exam Priorities Into Compliance Action Items,” *Law360* (March 12, 2021)
- “Takeaway From One of the ‘Biggest Blunders in Banking History’: Get Payment Notices in Order,” *Practical Guidance* (February 22, 2021)
- “Anti-Money Laundering Act Requires Fresh Look at Compliance,” *Bloomberg Law* (January 26, 2021)
- “A Bankruptcy Probe Primer For White Collar Attorneys,” *Law360* (May 28, 2020)
- “PPP Loan Scrutiny Requires Immediate Borrower Attention,” *Law360* (May 6, 2020)
- “How To Avoid Federal Criminal and Civil Penalties in Connection With Applications for PPP Loans,” *New York Law Journal* (April 27, 2020)
- “What DOJ Memo Means For Defense Attys Tackling Wiretaps,” *Law360* (April 9, 2020)
- “Best Practices for Responding to Subpoenas That Conflict With Foreign Data Privacy Laws,” *New York Law Journal* (March 27, 2020)
- “A New Court Approach To DOJ And SEC Parallel Proceedings,” *Law360* (June 27, 2019)

Education

- Columbia Law School (J.D., 2004)
 - Harlan Fiske Stone Scholar
 - Senior Student Editor, *The American Review of International Arbitration*
- Amherst College (B.A., 2001)

In the Media

- *Regulatory Compliance Watch*, “[Enforcement ramps up recordkeeping probe](#)” (February 8, 2023)
- Appeared on CNBC’s “[Squawk on the Street](#)” (January 23, 2023)
- *Law360*, “[New York Cases To Watch In 2023](#)” (January 2, 2023)
- *Regulatory Compliance Watch*, “[Exclusive: SEC subpoenas employees in books-and-records sweep](#)” (February 2022)
- *Bloomberg Law*, “[Ex-OpenSea Employee’s NFT Handling Runs into DOJ’s ‘Stradivarius’](#)” (October 2022)
- *Barron’s*, “[SEC Suffers Severe Setback Over Its Use of In-House Judges](#)” (May 2022)
- *Regulatory Compliance Watch*, “[Exclusive: SEC subpoenas employees in books-and-records sweep](#)” (February 2022)
- *Hedge Fund Law Report*, “[SEC Sanctions Unregistered Fund Adviser for Regulation SHO Violations](#)” (September 2021)
- *Law360*, “[Patterson Belknap Adds Ex-SEC Counsel As Securities Head](#)” (July 2021)