



Partner

## Gregory Y. Porter

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“This is a wonderful result for your clients and for everyone, and I appreciate it. It is really wonderful when a judge has such fine lawyers in front of her. Throughout this case ...the quality of the work for all the parties has really been extraordinarily good...Congratulations to all of you for the fine work.”

### *Diebold v. Northern Trust Investments (recovered \$36 million)*

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Greg Porter has extensive trial and class action experience in complex pension, 401(k) plan, and employee stock ownership plan (ESOPs) lawsuits in federal court. Greg has led the firm’s ERISA and trust practice to major trial and appellate victories, including seminal decisions in the Seventh and Fourth Circuit Courts of Appeal and a \$30 million trial judgment that broke new ground for ESOPs. With co-counsel, the firm’s ERISA practice won a 9-0 decision in the Supreme Court, *Intel Corp v. Sulyma*, that established key statute of limitations rights for employees in ERISA cases.

Greg has recovered hundreds of millions of dollars on behalf of employees who lost retirement savings in 401(k) plans and ESOPs. He understands complex financial transactions, investments, and instruments.

Greg has also developed techniques for successfully investigating and prosecuting complex lawsuits involving business valuation, securities lending, hedge funds, and private equity. He is a skilled appellate advocate who has argued appeals in the Second, Fourth, Sixth and Eighth US Circuit Courts of Appeal.

## **Government Service / Previous Employment**

United States Army, Infantry Branch

Executive Director, National Organization for the Reform of Marijuana Laws (NORML)

## **Practice Areas**

Appellate Advocacy

Business Valuation

Cannabis Law

Class Actions

Commercial Litigation

ERISA, Employee Benefits & Trust Litigation

Labor & Employment

## **Education**

J.D., University of Southern California Gould School of Law, 1996, Order of the Coif, Articles Editor, *Southern California Law Review*, Paralyzed Veterans of America Scholarship - Teaching and Research Assistant

B.A., University of Massachusetts Amherst, 1989, Winning History Department Essay (1988)

## **Admissions**

District of Columbia

New York

Virginia

US Supreme Court

US Court of Appeals for the First Circuit

US Court of Appeals for the Second Circuit

US Court of Appeals for the Third Circuit

US Court of Appeals for the Fourth Circuit

US Court of Appeals for the Fifth Circuit

US Court of Appeals for the Sixth Circuit  
US Court of Appeals for the Seventh Circuit  
US Court of Appeals for the Eighth Circuit  
US Court of Appeals for the Ninth Circuit  
US District Court, District of Columbia  
US District Court, Central District of Illinois  
US District Court, Northern District of Ohio  
US District Court, Eastern District of Virginia

### Representative Matters

- Won a \$30 million trial judgment in *Brundle v. Wilmington Trust*, a case involving multiple breaches of duty by the trustee and complex valuation issues in an ESOP transaction; won a complete affirmance by the US Court of Appeals for the Fourth Circuit, establishing new law on ESOPs that has been cited nationwide
- Obtained a precedent-setting decision by the US Court of Appeals for the Seventh Circuit in *Allen v. GreatBanc Trust Co.*, which established important pleading standards in ESOP cases
- Settled an ESOP lawsuit for \$19.5 million, in *Jessop v. Larsen*, working closely with the US Department of Labor; yielded an average class member recovery of over \$30,000
- Settled a complex securities lending action for \$36 million against Northern Trust on behalf of hundreds of retirement plans across the country
- Settled a lawsuit against Franklin Templeton for \$26 million where the plaintiffs alleged that Franklin Templeton stuffed its own employee 401(k) plan with Franklin Templeton mutual funds despite a conflict of interest
- Settled a lawsuit against Neuberger Berman for \$17 million where the plaintiffs alleged that Neuberger pushed a low-performing and expensive proprietary mutual fund on its own employee 401(k) plan despite a conflict of interest
- Represents Intel employees in *Sulyma v. Intel Corp.*, a case claiming that retirement plan trustees lost substantial retirement savings by investing in hedge funds and private equity. In February 2020, the Supreme Court issued a unanimous decision in favor of our clients, the employees, on a key the statute of limitations defense
- Represents employees in multiple pension plan lawsuits claiming that employers used outdated mortality tables, some 50 years old, to improperly calculate pension benefits
- Represents employees in multiple ESOP lawsuits claiming that trustees caused employees to pay more than fair market value for employer stock

- Won a trial on behalf of the defendant in *Dupree v. Prudential Insurance Company*, where the plaintiffs alleged hundreds of millions of dollars in pension losses

## News & Insights

Bailey Glasser Seeks Approval of \$5.5 million ESOP Settlement  
06.03.2021

Bailey Glasser Files Complaint on Behalf of Participants in World Travel Inc. ESOP  
05.14.2021

Bailey Glasser Files Complaint on Behalf of Participant in Tharanco Group ESOP  
04.30.2021

Bailey Glasser Receives Preliminary Approval on \$59 Million Settlement to End ERISA Suit with Raytheon  
02.25.2021

Settlement Announced in Raytheon Pension Suit  
02.13.2021

Bailey Glasser Files Complaint on Behalf of Participant in EYP ESOP  
01.27.2021

Bailey Glasser ERISA Team Files Amicus Curiae Brief for Public Justice  
01.25.2021

Bailey Glasser Seeks Approval of \$5 million ESOP Settlement  
01.20.2021

Gregory Porter Speaking at ABA ERISA Virtual Program  
12.15.2020

Bailey Glasser Secures Record \$17 million For Retirement Plan Savers  
12.02.2020

Bailey Glasser Files ERISA Class Action Lawsuit Against ESOP Trustee Argent Trust Co.  
12.01.2020

Gregory Porter Speaking at ERISA Litigation Virtual Conference  
11.10.2020

Judge Allows Claims Against ESOP Trustee Argent Trust Co. To Go Forward Because Plaintiffs Demonstrated Viable Claims  
11.04.2020

Bailey Glasser Welcomes Laura Babiak to the ERISA Practice  
10.12.2020

Bailey Glasser Receives Final Approval on \$19.5 Million Settlement with Wilmington Trust to End ERISA Class Action  
10.02.2020

Judge Allows ERISA Class Action Against Huntington Ingalls to Proceed to Trial  
09.30.2020

First In The Nation Actuarial Equivalence Case Moves Toward Trial  
08.31.2020

McBride & Son Executives Must Face Lawsuit Alleging They Ripped Off Their Own Employees in Selling Themselves the Employee Owned Company at a Steep Discount  
08.25.2020

Bailey Glasser Lawyers Named to 2021 Best Lawyers  
08.20.2020

Bailey Glasser Seeks Final Approval of \$19.5 Million ESOP Settlement with Wilmington Trust  
08.17.2020

Fourth Circuit Overturns Ruling from District Court in Gannett Company ERISA Case  
08.11.2020

Bailey Glasser Receives Final Approval on \$6.25 Million Settlement with Reliance Trust to End ERISA Class Action  
08.06.2020

Bailey Glasser Defeats Motions To Dismiss And Transfer On Behalf Of Nation Safe Drivers Employees  
07.21.2020

Bailey Glasser Receives Final Approval for \$13 Million Settlement to End Bradford Hammacher ESOP Lawsuit  
06.23.2020

Bailey Glasser Defeats Motion To Dismiss On Behalf of St. Luke's Health System Employees  
06.23.2020

Bailey Glasser Announces \$17 Million Settlement With Neuberger Berman To End ERISA Class Action  
06.10.2020

Bailey Glasser Announces \$19.5 Million Settlement With Wilmington Trust To End ERISA Class Action  
04.17.2020

Bailey Glasser Announces \$6.25M Settlement With Reliance Trust Co. To End ERISA Class Action Lawsuit  
03.18.2020

Bailey Glasser Named Legal Lions of the Week by *Law360*  
03.09.2020

Judge Allows ERISA Class Action Against Huntington Ingalls to Proceed  
02.21.2020

Judge Allows ERISA Class Action Against Rockwell Automation to Proceed  
02.14.2020

Gregory Porter Speaking at ABA Employee Benefits Committee Meeting  
02.07.2020

ERISA Class Action Lawsuit Against Partners Healthcare Moves Forward  
01.31.2020

Judge Approves \$5 Million Settlement in Wilmington Trust ESOP Lawsuit  
01.27.2020

Judge Approves \$13 Million Settlement to End Bradford Hammacher ESOP Lawsuit  
01.15.2020

Recent ERISA Related Cases Before US Supreme Court  
01.09.2020

Bailey Glasser Experience With ERISA Class Actions Related to 401(k) Plans  
12.27.2019

US District Court Grants Class Certification in Choate v. Wilmington Trust  
12.12.2019

Bailey Glasser Announces \$2.4 Million Settlement With Allina Health To End ERISA Class Action  
11.07.2019

Four Bailey Glasser Lawyers Appointed To Public Justice Class Action Preservation Project  
Committee  
10.09.2019

Bailey Glasser Defeats Motion To Dismiss On Behalf of McBride & Sons Employees  
10.02.2019

Bailey Glasser Wins Summary Judgment in Employee Stock Ownership Plan Dispute  
08.23.2019

Bailey Glasser Attorney Gregory Porter Quoted on Groundbreaking ERISA 401(k) Arbitration  
Ruling  
08.22.2019

Bailey Glasser Representing Pensioners in American Airlines ERISA Suit  
08.13.2019

Bailey Glasser's ERISA Team Breaks New Ground  
07.08.2019

Neuberger Berman Employees Notch Win In 401(k) Self-Dealing Lawsuit  
05.10.2019

Bailey Glasser Wins Key Motion in Employee Stock Ownership Plan Dispute  
04.03.2019

Bailey Glasser Secures Appellate Win in Employee Stock Ownership Plan Dispute  
03.25.2019

Monavie - Jessop v. Larson Settlement  
08.06.2018

Bailey Glasser ERISA Team Defeats Motion to Compel Arbitration of ESOP Lawsuit  
07.25.2018

All My Sons Moving & Storage Lawsuit Claims Employees 'Fleeced' By ESOP Charade  
07.02.2018

Franklin Templeton Employees Expand Claims Involving Company 401(k) Plan  
04.11.2018

Edward Jones Employees Score In Case Involving Company 401(k) Plan  
03.28.2018

401(k) Participants Survive Motion to Dismiss ERISA Case Against Providence Health  
03.23.2018

Bailey Glasser Defeats Motion Disputing Constitutional Standing of ESOP Participants  
02.21.2018

Bailey Glasser Wins Class Certification on Behalf of The Bradford Hammacher Group, Inc. Employee Stock Ownership Plan's Participants  
02.19.2018

Federal Judge Certifies Class in Citigroup 401(k) ERISA Case  
11.27.2017

Federal Judge Approves \$5 Million Settlement In ERISA Case Against TIAA  
10.24.2017

Phillips 66 Retirees Sue Over Investment Offerings  
10.16.2017

Gregory Porter Presenting at ERISA Litigation Conference  
10.13.2017

Judge Orders Trustee to Pay \$30 Million to ESOP  
03.15.2017

Greg Porter Speaking at National Forum on ERISA Litigation  
02.17.2017

Judge Allows ERISA Class Action Lawsuits Against Employers Over 401(k) Plans to Proceed  
01.17.2017

Bailey Glasser Seeks Preliminary Approval of \$19.8 Million ESOP Class Action Settlement  
11.16.2016

Bailey Glasser Named One Of Top ERISA Firms In The Nation  
11.10.2016

Bailey Glasser Wins Complete Reversal in Seventh Circuit ERISA Case  
10.07.2016



Mark Boyko Quoted on ERISA 401(k) Class Action Against Edward Jones  
09.06.2016

ERISA Class Action Goes Forward Against MetLife  
08.26.2016

\$19.8 Million ESOP Settlement Negotiated In MonaVie Case  
08.23.2016

Bailey Glasser Wins Class Certification on Behalf of Mona Vie Employee Stock Ownership Plan Participants  
12.11.2015

Judge Approves \$11 Million Settlement With Principal Financial in ERISA Class Action  
11.24.2015

Gregory Porter Quoted in NY Times Regarding Class Action Lawsuit Against Intel Corporation  
11.23.2015

Bailey Glasser Files Class Action Against Intel Corporation  
10.30.2015

Gregory Porter Speaking at Annual ERISA Conference  
10.21.2015

Gregory Porter Participates in Panel Discussion on Class Actions  
04.17.2015

Bailey Glasser Settles Pair of Class Action Lawsuits for \$60 Million  
02.19.2015

Bailey Glasser Files Herbal Supplement Class Action Against Walgreens  
02.12.2015

Walgreens' 'herbal supplements' don't contain herbs, testing shows  
02.12.2015

Bailey Glasser Files Herbal Supplement Class Action Against Walmart  
02.09.2015

Bailey Glasser Investigating Herbal Supplement Class Action Claims  
02.07.2015

Bailey Glasser Files \$186 Million Class Action Lawsuit Against Bankers Trust  
12.18.2014

Federal Judge Approves \$12 Million Retirement Plan Class Action Settlement Against Fidelity Investments  
10.17.2014

Gregory Porter to argue for final approval against Fidelity Investments  
09.24.2014

Court approves \$10 million settlement in ERISA class action  
04.20.2014

### **Community and Professional Activities**

Employee Benefits Committee, American Bar Association's Labor and Employment Section,  
Member