



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)

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 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