

Cultivating Relationships

An Interview with George A. Stamboulidas, Partner, BakerHostetler

EDITORS' NOTE A seasoned litigator, George Stamboulidas has tried dozens of complex federal jury trials as a prosecutor and as a defense attorney. Recognized for his experience in the areas of white collar and business defense, he is regularly engaged by corporations, directors and officers to advise and defend in complex federal grand jury and regulatory investigations. He counsels and successfully represents Fortune 100 companies on FCPA issues, including conducting reviews to



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make best practice policy enhancements to corporate compliance policies, revise and optimize corporate training programs, and conduct testing to ensure that the policy enhancements are followed. He also routinely advises on enhanced due diligence. Stamboulidas is trusted for his integrity and sound judgment in corporate monitoring positions. He has been appointed a federal monitor five times by the U.S. Department of Justice (DOJ). Stamboulidas is Managing Partner of BakerHostetler's New York office and co-leader of the firm's White Collar, Investigations and Securities Enforcement and Litigation team, which is ranked in Chambers USA: America's Leading Lawyers for Business. He is a nationally recognized lecturer on corporate criminal liability and the use of proactive defense tactics, and he regularly presents to members of the financial services, insurance, pharmaceutical, energy, construction and real estate industries, among others.

FIRM BRIEF BakerHostetler (bakerlaw.com), one of the U.S.' largest law firms, represents clients around the globe. With offices coast to coast, its nearly 1,000 attorneys litigate cases and resolve disputes that potentially threaten clients' competitiveness, navigate the laws and regulations that shape the global economy, and help clients develop and close deals that fuel their strategic growth. The firm has six core practice groups: Business, Digital Assets and Data Management, Intellectual Property, Labor and Employment, Litigation, and Tax. Within these groups are several large specialty practices, including anti-trust, bankruptcy, healthcare, energy, middle market mergers and acquisitions, complex commercial litigation, data privacy and security, patent prosecution and international tax. BakerHostetler attorneys have broad knowledge

and experience in many industries, including energy, media, manufacturing, healthcare, financial services and insurance, consumer products, and hospitality.

Will you highlight BakerHostetler's history and heritage and what have been the keys to the firm's growth and success in New York?

BakerHostetler was founded in 1916 when Cleveland's former mayor, attorney Newton D. Baker, and two of his friends each deposited \$500 into a firm account. Today, we are among the nation's top 100 law firms, with nearly 1,000 partners and associates across 17 offices contributing to our clients' successes. The values they share are the same ideals on which our firm was founded: love and respect for the law, respect for each other and the courage to make hard decisions on the basis of what our attorneys know to be right.

In 2001, our New York office was founded with those same values and in that same entrepreneurial spirit. Like our founders – together with two friends, I opened our New York office in July 2001, just two months before the 9/11 attacks. Twenty years later, we're emerging from a pandemic with nearly 200 attorneys in New York and a platform that supports a wide range of major-league practices including litigation, white-collar defense, securities, corporate and capital markets, e-discovery, cybersecurity and data privacy, restructuring and bankruptcy, intellectual property and more.

An important part of our growth and success in New York can be attributed to our 12-year role as counsel to the Securities Investor Protection Act (SIPA) Trustee for the global liquidation of Bernard L. Madoff Investment Securities LLC (BLMIS), one of the largest financial frauds in U.S. history. The New York office has overseen the unprecedented BLMIS liquidation on a global basis, managing more than 1,000 lawsuits involving approximately 4,000 defendants worldwide. Significant money is rarely recovered for victims of Ponzi schemes, however, we have recovered more than \$14.46 billion on behalf of the SIPA Trustee for distribution to Madoff's victims, representing nearly 80 percent of lost principal. We've been able to take our experience with this unprecedented matter and leverage it to build a Chambers-ranked E-Discovery and Advocacy Management team.

We've also been incredibly strategic in developing our privacy practice, which is led out of New York. We are the first firm to launch a practice group around the concept of "everything data" – our Digital Assets and Data Management Group, which has been named a "Cybersecurity Powerhouse" by BTI and a "Pacesetter" in Cybersecurity Services by ALM Intelligence Pacesetter Research.

Importantly, our White Collar, Investigations and Securities Enforcement and Litigation practice in New York got off to a fast start and continues to be one of our premier offerings, with our firm having been appointed as a federal monitor five times by the Department of Justice. With deep experience as independent examiners and receivers, our core group of former assistant U.S. attorneys and SEC enforcement attorneys has propelled the firm to become a national leader helping corporate clients navigate government investigations and implement best practices to mitigate risk. Our growth has been driven by our success in retaining excellent talent and staying on the cutting edge of new and developing areas of legal practice.

How do you define the BakerHostetler difference and what sets the firm apart in the industry?

The BakerHostetler difference starts with our attorneys and their commitment to our clients. Our priority is understanding the businesses of our clients and letting that dictate our legal strategy. We also value retention and relationship-service as a key to success – we have some clients who have been with the firm since its inception, and many who have worked with us for decades over hundreds of matters. These institutional relationships continue to grow not just because we provide clients with excellent legal advice, but because we care about their growth and success. We know their employees, we visit them regularly (including frequent virtual check-ins during the COVID-19 pandemic), and we learn about trends and challenges in their industries. In short, we know where they have been and we know where they want to go – our job is to help them get there. Our emphasis on relationships has also been the key to building our client base as the firm continues to expand into different markets in the U.S., including the Southeast, Texas, Mid-Atlantic and West Coast regions.

How do you define BakerHostetler’s culture and what have been the keys to mainlining culture as the firm has grown in size and scale?

The firm fosters a culture of respect and teamwork, while nurturing generosity within the communities where we live and work. We embrace people of diverse backgrounds and viewpoints because doing so makes us a stronger law firm and enables us to provide the most effective counsel to our clients. This culture of respect and decency has enabled us to grow to nearly 1,000 attorneys across 17 offices coast to coast. We opened offices in Dallas, San Francisco and Wilmington, Delaware, in 2020 – even amid the COVID-19 pandemic. Those shared values are what has driven and sustained our growth.

How critical is it for BakerHostetler to build a diverse and inclusive workforce and will you discuss the firm’s efforts in this regard?

At BakerHostetler, our commitment to diversity and respect for people of all backgrounds is essential to our identity and to our business. Recruiting, developing and promoting diverse talent enables us to best serve our clients and makes us a stronger, more successful firm. Our commitment to inclusion and diversity promotes the best in our practice, leadership and community. Fostering a supportive, inclusive environment allows us to bring together a variety of perspectives and experiences to provide creative solutions for the challenges our clients face. Greater understanding and appreciation for issues of race, gender, sexual orientation and culture also makes us better attorneys, a stronger firm and a more respectful place to work.

As part of our commitment to increasing diversity we are participating in the Mansfield Rule 5.0 Certification process, which launched on July 15, 2021. The goal of the Mansfield Rule is to boost the representation of historically underrepresented lawyers in law firm leadership. It also seeks to offer a platform for firms to work together to progress as a community rather than attempting to make progress in isolation. This initiative has become the standard by which law firms in the United States track and measure that they have affirmatively considered at least 30 percent women, lawyers from underrepresented racial and ethnic groups, lawyers with disabilities, and LGBTQ+ lawyers for top leadership roles, senior-level lateral hiring, promotions into the equity partnership and participation in client pitch meetings. We are extremely proud to be a Mansfield participating firm and believe it will lead to greater success for our firm and our clients.

Will you highlight BakerHostetler’s commitment to *pro bono* work?

Pro bono service is a core value ingrained in our firm’s culture. BakerHostetler was founded by partners who were active in giving back to the communities where they practiced. This dedication endures today, over a century later, through the firm’s delivery of legal services to underserved and underrepresented communities. We recognize the importance of applying

our expertise and resources to assist those in need. When the firm accepts a *pro bono* matter, we are committed to supporting that representation fully, with the same standards of professionalism, excellence, and respect as any other work undertaken by the firm.

BakerHostetler partners on *pro bono* matters alongside a wide range of social justice and civil rights organizations, including the American Civil Liberties Union, Human Rights Campaign, Transgender Legal Defense & Education Fund, Volunteer Lawyers Project, Her Justice and The Veterans Consortium, just to name a few.

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What do you see as BakerHostetler’s responsibility to the communities it serves and to being a force for good in society?

Our firm was founded by lawyers with public service backgrounds in government, who then brought that commitment to community support into their legal practice. We take seriously our calling to be a force for good in our communities. Beyond encouraging our attorneys to achieve the level of *pro bono* services established by the American Bar Association, we encourage participation in local communities through volunteer efforts and charitable contributions. Our lawyers and personnel hold

leadership positions with a wide variety of local and national nonprofit organizations. They serve on and advise civic, social, educational and commerce-focused boards throughout the country. Our entire New York office participates annually in events like Cycle for Survival, a Legal Aid Society fundraising drive and various clothing and food donation drives to help support those in need.

What are the keys to New York’s recovery and rebuilding from the pandemic and how critical is a strong public/private partnership to New York’s future success?

The key to New York’s recovery is in our shared community – our people, our government, our businesses working together. A strong public/private partnership is critical to New York’s future success. To bring this interview full circle, I mentioned that we launched our New York office in the shadow of 9/11. On that awful day 20 years ago, the only house of worship in New York that was actually destroyed was the Saint Nicholas Greek Orthodox Church located near the World Trade Center. BakerHostetler has supported the effort to rebuild Saint Nicholas through *pro bono* assistance, and for me personally as a member of the Greek Orthodox faith, I continue to serve as a member of the Friends of Saint Nicholas board of directors. It’s another reflection of how being a part of our community is such an essential part of who we are as a firm. Now 20 years after its destruction, we are about to complete a total reconstruction of the church and national shrine which will be open to all. Our partnership with Saint Nicholas has literally been about the rebuilding of New York and we look forward to more opportunities to partner with the community as we emerge out of the pandemic.

What advice do you offer young people interested in a career in law?

At the end of the day, being a lawyer is about personal relationships and helping clients navigate and solve their challenges. People and businesses come to you with their most pressing issues. Our work is about solving the problem, but it’s also about creating an environment of mutual respect and trust that allows you to work as a team to get the best results in the most efficient way. That’s true not just of the relationship with clients, but also with your co-workers, your co-counsel – even adversarial counsel. The better your relationships, the more effective and efficient you can be with your practice. Many times, after a hotly contested litigation, my former opposing counsel will refer clients and matters to me. That is the greatest testament you can have as a lawyer and it happens because you treat others with respect. I always tell young lawyers the simple advice to work hard, always be prepared and give every matter your best effort. My advice to young people is to pursue those interests because the law is a fascinating profession. I also encourage them to understand that your reputation will ultimately be one of your greatest assets. It’s truly a collaborative profession and I’m very fortunate that BakerHostetler is a firm that places a premium on cultivating strong relationships. ●