

TUESDAY, OCTOBER 11, 2016

Former SEC enforcement head joins WilmerHale

By Eli Wolfe
Daily Journal Staff Writer

Lorraine Echavarria, former head of the Securities and Exchange Commission's enforcement program in Los Angeles, joins WilmerHale as part of its securities litigation and enforcement practice, the firm announced Tuesday.

Echavarria, who received her law degree from New York University, served for over 15 years in the SEC, including from 2012 to 2015 as associate regional director in Los Angeles, where she ran an office of 60 attorneys and accountants.

Echavarria took a lead role in several major SEC cases, including the agency's investigation of the home loan provider Countrywide Financial Corp., which culminated in an SEC action against several individuals.

In Los Angeles, she led a case against Guggenheim Partners for failing to disclose a multi-million-dollar loan that one of its executives received from a client.

As a partner in WilmerHale's LA office, Echavarria will conduct internal company investigations for audit committees and boards, advise clients on government compliance issues and corporate governance,



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and represent public companies, officers, and hedge funds undergoing government investigations.

"Having been on the other side at the SEC, I tended to have a lot of exposure as to what went wrong [at companies]," Echavarria said in a phone call with the Daily Journal. "I can now provide advice on what to do to avoid those pitfalls."

Echavarria noted that she faced WilmerHale as opposing counsel throughout her career and was consistently impressed.

"They were always amazing, the toughest competition, and always brought a higher level of game to the

practice," Echavarria said, adding that she approached the firm soon after leaving the SEC at the end of 2015.

Randall Lee, the partner-in-charge at WilmerHale's Los Angeles office, worked with Echavarria from 2001 to 2007 while he was regional director for the SEC's Pacific Region, which included Los Angeles and San Francisco.

He said WilmerHale has attracted a number of former high-ranking SEC officials over the years, and that hiring Echavarria was a "terrific opportunity" to continue this tradition and strengthen the L.A. office, which opened in 2007.

"SEC enforcement defense is one of the cornerstones of our Los Angeles office, so we're thrilled to be able to attract someone of Lori's stature, reputation and experience in that space," Lee said.

Echavarria is the second major talent acquired by WilmerHale in the past week. Last Wednesday, the firm announced that Alejandro Mayorkas, the deputy secretary of the Department of Homeland Security and a former U.S. Attorney in the Central District, will be joining the firm as a partner in its D.C. office in November.

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