

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 60219 / July 1, 2009**

**ACCOUNTING AND AUDITING ENFORCEMENT**  
**Release No. 3004 / July 1, 2009**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-13533**

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**In the Matter of**

**ROBERT D. GRAHAM, ESQ.,**

**Respondent.**

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**ORDER OF FORTHWITH SUSPENSION  
PURSUANT TO RULE 102(e)(2) OF THE  
COMMISSION'S RULES OF PRACTICE**

**I.**

The Securities and Exchange Commission deems it appropriate to issue an order of forthwith suspension of Robert D. Graham ("Graham") pursuant to Rule 102(e)(2) of the Commission's Rules of Practice [17 C.F.R. § 201.102(e)(2)].<sup>1</sup>

**II.**

The Commission finds that:

1. Graham was a senior vice president and assistant general counsel at General Re Corporation ("Gen Re"), which he joined in 1986. Graham has been a member of the Delaware Bar since 1973, but his license has been suspended since April 18, 2008, pending the results of the criminal action against him. Graham also has been a member of the Connecticut Bar since 1988, but his license has been on administrative suspension since May 22, 2007 for failure to pay that State's client security fund fee.

2. On May 7, 2009, a judgment of conviction was entered against Graham in *United*

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<sup>1</sup> Rule 102(e)(2) provides in pertinent part: "Any ... person who has been convicted of a felony or a misdemeanor involving moral turpitude shall be forthwith suspended from appearing or practicing before the Commission."

*States v. Robert D. Graham, et al*, No. 06 CR 137 (CFD), in the United States District Court for the District of Connecticut, finding him guilty of sixteen felony counts, including 1 count of conspiracy to violate the Federal securities laws and to commit mail fraud, 7 counts of securities fraud, 5 counts of making false statements to the Commission, and 3 counts of mail fraud. The indictment charged Graham with engaging in a fraudulent scheme to help American International Group, Inc. (“AIG”) structure a sham reinsurance transaction in order to make it appear as if AIG had increased its loss reserves by \$250 million in the fourth quarter of 2000 and by an additional \$250 million in the first quarter of 2001.

3. The court sentenced Graham to 12 months and 1 day imprisonment followed by 24 months of supervised release and ordered him to pay a fine of \$100,000.

### **III.**

In view of the foregoing, the Commission finds that Graham has been convicted of a felony within the meaning of Rule 102(e)(2) of the Commission’s Rules of Practice.

Accordingly, it is ORDERED, that Robert D. Graham, Esq. is forthwith suspended from appearing or practicing before the Commission pursuant to Rule 102(e)(2) of the Commission’s Rules of Practice.

By the Commission.

Elizabeth M. Murphy  
Secretary