

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 85012 / January 31, 2019**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-18978**

**In the Matter of**  
**EVAN LOUIS GREEBEL, ESQ.**  
**Respondent.**

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

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate to issue an order of forthwith suspension of Evan Louis Greebel (“Greebel”) pursuant to Rule 102(e)(2) of the Commission’s Rules of Practice (17 C.F.R. § 200.102(e)(2)).<sup>1</sup>

**II.**

The Commission finds that:

1. Evan Louis Greebel, age 45, is an attorney licensed to practice law in New York.

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<sup>1</sup> Rule 102(e)(2) provides, in pertinent part, that “[a]ny attorney who has been suspended or disbarred by a court of the United States or of any State . . . or 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.” See 17 C.F.R. 201.102(e)(2).

2. Between 2011 and 2014, Greebel represented Retrophin, Inc. (“Retrophin”), a pharmaceutical company, as its lead outside counsel. In 2013 and 2014, Martin Shkreli (“Shkreli”), the former CEO of Retrophin, with assistance from Greebel, fraudulently induced Retrophin to issue stock and make cash payments to certain disgruntled investors in a hedge fund operated by Shkreli who were threatening legal action against Shkreli. Shkreli and Greebel arranged for those hedge fund investors to enter into agreements with Retrophin that misleadingly stated that the payments and securities they received from Retrophin were for consulting services when in fact the purpose of the agreements was to settle and to release potential claims against Shkreli. Greebel and Shkreli did not seek or obtain approval from the Retrophin board of directors for these agreements. Greebel and Shkreli caused Retrophin to pay more than \$11 million in cash and Retrophin stock through these fraudulent agreements even though Retrophin was not responsible for those investors’ claims.

3. In addition, between 2012 and 2014, Greebel and Shkreli engaged in a scheme to defraud investors and potential investors in Retrophin by manipulating trading in its shares. Greebel and Shkreli executed this scheme by, among other things, concealing Shkreli’s beneficial ownership and control of the majority of Retrophin’s free-trading shares so as to enable Shkreli to surreptitiously exercise control and manipulate the price and trading volume of Retrophin’s stock. Greebel and Shkreli recruited associates of Shkreli to be nominees for the majority of Retrophin’s free-trading shares. On December 2012 and February 2013, Greebel and Shkreli also filed false Schedule 13D forms with the Commission to hide the fact that Shkreli controlled 2.4 million free trading shares.

4. In December 2017, Greebel was indicted, along with Shkreli, for misappropriating Retrophin’s assets through material misrepresentations and omissions in connection with their

efforts to settle Shkreli's potential liability to the disgruntled hedge fund investors, and through the market manipulation scheme. Following a jury trial, Greebel was found guilty of one count each of conspiracy to commit securities and wire fraud. Shkreli was tried separately and found guilty of four securities law felonies (and acquitted on other charges).

5. On August 17, 2018, the Court sentenced Greebel to 18 months of imprisonment to be followed by three years of supervised release. The Court also ordered Greebel to pay \$116,462.03 in forfeiture and \$10,447,979 in restitution.

6. On August 24, 2018, judgment was entered by the U.S. District Court for the Eastern District of New York, finding Greebel guilty of one count of conspiracy to commit wire fraud (18 U.S.C. §1349), and one count of conspiracy to commit securities fraud (18 U.S.C. §371).

### **III.**

In view of the foregoing, the Commission finds that Greebel has been convicted of felonies involving moral turpitude within the meaning of Rule 102(e)(2) of the Commission's Rules of Practice.

Accordingly, it is ORDERED, that Evan Louis Greebel 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.

Brent J. Fields  
Secretary