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DEPARTMENTAL  
DISCIPLINARY  
COMMITTEE

George Demos



October 22, 2009

Departmental Disciplinary Committee  
Supreme Court, Appellate Division  
First Judicial Department  
Attn: Rebecca Taub  
61 Broadway  
New York, NY 10006

**Re: George Demos' Answer to Complaint of Peter Sivere  
Docket No. 2009.2162**

Dear Departmental Disciplinary Committee:

This correspondence concerning the complaint filed by Peter Sivere against me on August 18, 2009, Docket Number 2009.2162, shall serve as my answer as required by the Departmental Disciplinary Committee ("Committee").

Mr. Sivere's complaint to the Committee concerning my professional conduct is entirely without merit. I served as Senior Counsel in the Enforcement Division of the United States Securities and Exchange Commission ("Commission") since graduating law school in 2002 until recently when I left the Commission. Working for the Commission was one of the most rewarding experiences of my life and solidified my commitment to public service. While there I conducted myself with diligence, integrity, and good faith. I never violated a single Commission rule of practice or policy or any Disciplinary Rules of the State Bar of New York.

I cannot be certain of the actual reason for this complaint any more than I can discern which Rules of Professional Conduct Mr. Sivere purports I violated. He does not cite a single fact or any evidence that would constitute professional misconduct in New York State. Because I am forced to defend this baseless attack on my character and career, I can only speculate that Mr. Sivere has lodged this complaint against me in order to lash out at a public servant who discovered that he had made inaccurate allegations against one of his previous employers during a federal regulatory investigation.

Mr. Sivere became known to me while I was part of a team of Commission lawyers conducting an inquiry into potential violations of the Federal Securities laws beginning sometime in 2003. As an investigative lead in our inquiry, Mr. Sivere made allegations against his former employer suggesting that certain illegal acts may have been

committed. Taking Mr. Sivere's allegations very seriously, I and other Commission Staff members conducted a full inquiry into the matter and discovered that Mr. Sivere's allegations were untrue.

In the process of conducting the investigation, certain information provided by Sivere may have been necessarily disclosed by the Commission's Staff to others involved in the inquiry in accordance with the Commission's regulations and policies concerning the use of confidential information in furtherance of Commission matters.

Even if, for the sake of argument, internal Commission policies or regulations had been violated by a member of the Commission's Staff while conducting the above-mentioned inquiry, such infractions would have no bearing whatsoever on the New York State Bar's Rules of Professional Conduct. Mr. Sivere was not, has never been and could not possibly be a client of the Commission or myself. His communications with the Commission were not subject to attorney-client privilege and he was owed no duty of confidentiality or loyalty by the Commission or me. In addition, none of the conduct described in the redacted Inspector General's Report attached to Mr. Sivere's complaint, even if true, would constitute a violation of any of Mr. Sivere's legal rights or in any way run afoul of the Disciplinary Rules.

In short, Mr. Sivere does not cite a single instance of conduct by anyone at the Commission that could possibly violate a rule of professional conduct. Therefore, this indefensible, baseless complaint cannot stand. To reiterate, Mr. Sivere was not and never has been a client of mine or the Commission and was owed no duty of confidentiality whatsoever under the Disciplinary Rules of New York or the Commission's internal rules or policies. I must also make clear that the Commission stands behind me with respect to this Complaint and the Committee is welcome to contact the Commission's Ethics Counsel William Lenox should it have any questions concerning my exemplary record at the Commission (202) 551-6000.

Because Mr. Sivere's complaint fails to set forth any cognizable allegations of professional misconduct, I respectfully request that the Committee dismiss his entirely unjustifiable complaint. This complaint is the first and only one in my career as a lawyer and public servant and is simply an unfounded attempt to tarnish my reputation. I trust that after the committee has reviewed this matter, it will be dispensed with as quickly as possible.

I thank you for your conscientious and professional handling of this matter and please do not hesitate to contact me regarding any additional questions or concerns you may have.

Sincerely



George Demos