

Stan Hecht Goes Private After 33 years of Federal Service

When Stan Hecht reflects on his time at PBGC, he describes it as varied. He also believes his more than 15 years at PBGC have been good to him in many ways, both professionally and personally. "My time here has been rewarding, and it has been very satisfying to see the positive impact we have on the lives of the people we help," Hecht says.

Hecht's career at PBGC was a culmination of a long commitment to public service. Fresh out of George Washington University Law School in 1975, he went to work as a staff attorney for the House of Representatives' Select Committee on Intelligence where he worked on investigations and hearings regarding intelligence agency abuses during the 1950s and 1960s. From Capitol Hill, he moved to the Securities and Exchange Commission where he spent over 12 years investigating and litigating financial fraud cases. Hecht then continued his federal service at the Federal Home Loan Bank Board (now known as the Office of Thrift Supervision at the Department of the Treasury), where he ultimately rose to Deputy Director of Enforcement and supervised the investigation and litigation of bank fraud cases.

After a brief foray in the private sector, Hecht returned

to federal service and joined PBGC in 1993. "When I started with the Corporation...[we] had \$5.7 billion in assets and \$7.2 billion in liabilities, and the balance sheet now is somewhere in the \$70 to \$80 billion range," Hecht says. "We have seen incredible growth and remarkable changes."

Hecht's work at PBGC has spanned from bankruptcy litigation to early warning cases to labor management relationship issues. His current position as Assistant Chief Counsel in the Insurance Program Office, where he is the team leader for the Page-Collins Class Action Settlement Team, has involved the type of team work he has always enjoyed at PBGC. Additionally, he works closely with the Trusteeship Working Group and the Recovery Valuations Group. When asked for his reflections on working with Hecht, Chief Insurance Program Officer Terry Deneen said, "Stan was one of the most important members of the small team that helped launch the new Insurance Program Office after our 2004 reorganization. He did a great job solving problems in a wide variety of areas, from managing class action settlements to improving communications with the Trusteeship Working Group.



Stan Hecht

Stan will be sorely missed."

Although he is retiring from federal service, Hecht won't have more free time. He is joining the law firm of Keightley and Ashner, where he will join other PBGC alumni. Outside of PBGC, Hecht enjoys spending as much time as possible with his two daughters, Dana and Emily, and visiting them at the University of Virginia and the University of Georgia, respectively. He also looks forward to traveling, exploring the various cultural events Washington offers, enjoying local sporting events, and spending more time with his daughters.

"I have had the terrific opportunity at PBGC to work with lawyers, financial analysts, auditors, pension law specialists, and various supervisors, managers, and executives in most of the agency's program areas," Hecht says. "I have had wonderful colleagues here and have made life-long friends."