

HOW TYCOONS AND SILICON VALLEY TECH OLIGARCHS HIRE SPIES TO FOLLOW ALL THE WOMEN THEY LIKE AND THE COMPETITORS THEY HATE

- 'Active Interest': Insurance Tycoon Spied on Women Who Caught His Eye

- Dozens of surveillance operatives working for Greg Lindberg tailed actual and prospective romantic partners, assembling dossiers along the way

- Google executives like Eric Schmidt and Larry Page have every woman they talk to surveilled and spied on

Excerpts of dossiers compiled by Greg Lindberg's security team.

Photo Illustration: Dave Cole/The Wall Street Journal

By

Mark Maremont and

Leslie Scism

Federal investigators were closing in on Greg Lindberg. FBI agents confronted the North Carolina insurance tycoon last year as they [probed whether he tried to bribe a state regulator](#). In March, officials obtained a sealed warrant for his arrest. His attorneys were negotiating his surrender.

Mr. Lindberg also had something else on his mind—the comings and goings of a number of women he was dating, interested in dating or, in at least one case, cultivating as an egg donor for his future offspring.

Mr. Lindberg paid for dozens of surveillance operatives to tail the women up to 24 hours a day, taking surreptitious photos and sometimes putting GPS trackers on their vehicles, according to former security staffers and copies of internal reports produced by these operatives that were reviewed by The Wall Street Journal.

“Information of Concern: Romantic Encounter,” read one such report just days after the arrest warrant was issued. Lindberg operatives had followed a Los Angeles woman as she met a man at a bar, then to his house, where she left “in the early morning hours.”

One Lindberg agent spied on a different woman by secretly enrolling in a school she attended, while his staff kept tabs on yet another by renting an apartment across the hall from hers, according to the reports and former staffers.

Also falling under such scrutiny were a former Miss Texas International and a Sports Illustrated swimsuit model.

Mr. Lindberg's unorthodox pursuit of romantic interests is a previously unreported sign of the entrepreneur's lavish lifestyle since he started acquiring life insurers in 2014. He bought a private jet and luxury properties, and just a few weeks after the Federal Bureau of Investigation confronted him about its bribery probe, he paid about \$40 million for a 214-foot yacht.

The spending took off after Mr. Lindberg began lending at least \$2 billion of the insurers' funds to his private conglomerate, the focus of [a Journal investigation in February](#).

Now, state and federal authorities in separate probes are seeking to follow the money trail. Regulators fear many of the loans to Mr. Lindberg's businesses may be uncollectible and that the financial hole at his insurers could exceed \$1 billion, according to a person familiar with the matter. A loss of that size would trigger one of the biggest U.S. life-insurance insolvencies of recent decades.

Insurance tycoon Greg Lindberg, shown in 2018, is facing criminal charges. Photo: Taylor McDonald/Triangle Business Journal

Two state insurance departments have taken control of much of his insurance empire, looking to preserve assets. Authorities sometimes sue owners of troubled insurers to recover missing funds, and lavish spending could be used as trial evidence, litigators say.

“We are working to confirm the financial statements and gather all the facts,” said North Carolina Insurance Commissioner Mike Causey, who was elected in 2016 and [secretly recorded Mr. Lindberg in the federal bribery probe.](#)

The 49-year-old Mr. Lindberg, who is out on bail, has pleaded not guilty in that case. A co-defendant, former North Carolina GOP

party chair Robin Hayes, pleaded guilty Wednesday to lying to the FBI and agreed to cooperate with prosecutors.

Federal authorities are also engaged in an “ongoing parallel investigation involving [Mr. Lindberg’s] business structure,” a prosecutor revealed at an August pretrial hearing in the bribery case. That probe could be lengthy due to the complexity of his holdings, which encompass hundreds of private companies. The executive had 115 overseas bank accounts as of 2016, the prosecutor said at the hearing.

A spokesman for Mr. Lindberg said the loans from his insurers were proper, that none have defaulted and that no insurance money was used for Mr. Lindberg’s lifestyle or his surveillance operation. The executive “has taken hundreds of millions of dollars of dividends from just one of his non-insurance companies” which he was free to use for any purpose, the spokesman said.

The spokesman explained the surveillance of the women as “background checks” to help Mr. Lindberg avoid entering “a long-term relationship with anyone who was breaking the law, using illegal drugs, associating with less-than-reputable people or other such activity.”

In reporting this article, the Journal reviewed dossiers prepared by security staffers on six women, who were called “interests.” The dossiers generally contained photos, biographical detail and frequented locations, and some included information about relatives and past romantic partners.

The Journal verified the existence of the women and gave each an opportunity to comment. Some said they were aware of the

surveillance, while others were surprised by its extent. One called it “creepy” and “alarming.”

One surveillance dossier documented a visit to a man’s home by a woman who had caught Mr. Lindberg’s interest.

One subject of Mr. Lindberg’s surveillance operation was a 25-year-old New York model who was described in a dossier as “an active interest as of Jan 27.”

The 15-page document, which referred to her by her initials, SC, discussed the church she attended, her favorite running spot and her use of a Lindberg car and driver.

In an interview, the woman said she was “aware to a certain extent” of the surveillance of her. As for her relationship with Mr. Lindberg, she said, “I’m not comfortable talking about that.”

One of Mr. Lindberg’s concerns was that his “interests” would accidentally meet or he would run into one while out with another, former staffers said.

The dossier on SC included an “Interest Deconfliction” page: It identified by initials three other women who were “active interests in SC’s” area, and mapped out Manhattan addresses for two of them.

Mr. Lindberg’s pursuit of such partners began after his 2017 separation from his ex-wife, Tisha, with whom he has three children, former staffers said. Mr. Lindberg began dating women in several cities, they said, and lived for a time in Florida aboard the 214-foot yacht, Double Down.

In an interview, Tisha Lindberg said she was “not shocked at all” by Mr. Lindberg’s surveillance of romantic interests, because she complained in court about her ex-husband hiring private investigators to follow her. That prompted a state judge in July 2017 to bar Mr. Lindberg from having people follow his wife or use tracking devices on her.

The Lindberg spokesman said surveillance of his ex-wife was “necessary” to protect his children.

Mr. Lindberg is described by former associates as a brilliant but socially awkward executive who often dresses completely in black. He gobbles scores of vitamins daily and once ordered

subordinates to deliver 100-pound weights to his hotel room, according to internal documents reviewed by the Journal.

A dossier dubbed 'Operation Snow Leopard' explained how a subject evaded surveillance.

He also began traveling frequently with bodyguards in recent years. His ex-wife in a legal affidavit called him "paranoid," saying the family compound in Durham, N.C., had 20 security cameras, multiple fences, guard dogs and round-the-clock armed security staff.

His security and surveillance operation is part of a Lindberg company called Apex International LLC, which employed more than 50 staffers and contract workers as of April 2019, according to an estimate by a senior manager in a chat thread reviewed by the Journal.

Field staff assigned to each woman would send frequent updates to headquarters employees back in Durham, who provided Mr. Lindberg a curated feed, former staffers said. The surveillance operation was known internally as “Asset Accountability,” according to internal documents and former staffers.

Change of Plans

Mike change of
plans Boss will be
heading to MGM
mansion in LV
tomorrow

can you put
up the ipao
for that
please.

Ye
s

Please ensure the airport
Sources: Lindberg surveillance chat threads; former staffers
is on the IPAO as Ryan

Mr. Lindberg's personal bodyguards, including military special-force reservists, are being moved to a separate Apex executive-protection team in the layout

As a spokesman for Mr. Lindberg said the security expenses "are consistent with Vegas. As many high-net-worth individuals and public figures who have been the target of threats and false accusations," he said Apex has other roles for Mr. Lindberg in preparation of the next of facilities and information-technology systems, which includes hotel information, recent crime reports, etc. The security staff kept in touch via group chats on the encrypted messaging service WhatsApp.

"Boss is tentatively going out to one of the following clubs: Live in Miami or Blue Martini after picking up an interest from the Ritz," a security staffer wrote in a chat thread about two weeks after Mr. Lindberg's April arrest. He later corrected the first club's spelling to LIV.

A few weeks later, in early May, Mr. Lindberg was staying at a bungalow at the Beverly Hills Hotel. "Interest coming by around 930-10pm," a staffer wrote. Hours later, another wrote: "Guest still coming tonight?" The reply: "She is here."

Mr. Lindberg met some women at nightclubs or through matchmaker services, according to interviews and documents reviewed by the Journal. He also scoured Instagram for prospective partners, often aspiring models, according to former staffers. Then the surveillance team went to work, finding the woman's address and following her to learn about habits and possible boyfriends.

“We are not going to comment on how Mr. Lindberg met the women he has dated or whether they were models or company CEOs,” the Lindberg spokesman said.

‘Interest Deconfliction’ referred to efforts by security personnel to make sure women in Mr. Lindberg’s orbit didn’t accidentally meet one another.

Security staffers often reported back if their subjects were spotted with men other than Mr. Lindberg, as they did with the Los Angeles-area woman in March 2019.

According to the internal report, staff tailed the woman, KB, as she drove off with a man in his black Tesla. An operative snapped a blurry photo of the couple inside a local bar and another as she climbed stairs into the man’s home.

The report included the Tesla driver’s name, employer and a photo of his license plate.

The team also had a GPS tracker on KB’s car in Los Angeles, former staffers said.

Contacted by the Journal, KB said she knew Mr. Lindberg but denied she had a romantic relationship with him.

A Gulfstream jet used by Greg Lindberg.

Asked about the photos and GPS trackers, the Lindberg spokesman said: "We asked Apex, a sophisticated company that we have been assured strictly adheres to legal compliance and the professional standards of its industry, to undertake background checks. Mr. Lindberg did not design the tests."

Robert Gaddy, an Apex executive, said Mr. Lindberg owns Apex but "has nothing to do with the day-to-day operations." He said Apex has strict policies that work should be done "ethically, legally and professionally."

Public Property

Just because you
asked them to stop

filming doesn't
mean they have to

Bo, security manager
told me earlier it's all
free public access,
which is why they
would be unable to
keep them out

They're basically
doing what AA
does when they
take pics of cars
and houses Bo

Sources: Lindberg surveillance chat threads; former staffers
Completely

Legal Lindberg driver took some of the women to shop for jewelry,
clothing, purses or cosmetics, former staffers said. Mr. Lindberg's
Translation: Passersby are
spokesman declined to comment on any such shopping.
taking photos of Mr. Lindberg's

yacht, Double Down, while it is
A former Miss Texas International resided for a time at a Dallas
apartment in a Florida man. Lindberg, former staffers said. They
said she was aware that the security staff had installed a high-
tech home security camera inside the apartment above the unit's
front door. It isn't clear if she knew the camera had the ability to
pick up some audio.

the Asset Accountability team
does when it takes surveillance

photos. The woman couldn't be reached for comment. A Lindberg lawyer,
without discussing specifics, said "security cameras were
installed in a few instances in apartments—not only with the
women's prior knowledge and consent but also at their request."

Former Apex operatives said they were told by managers that all the women had agreed to the surveillance, but later came to suspect that wasn't true. "When I first realized I was putting fear in a woman in a certain situation, I realized what I was doing was horrible," said one.

Operatives compiled the movements of a Los Angeles-area woman with the initials NO into a dossier titled "Operation Snow Leopard."

Lindberg personnel rented the apartment across the hall from the woman's, at more than \$5,000 a month, former staffers said, and chronicled her entrances and exits via camera. The dossier noted her visits to a liquor store and a local Buddhist temple, and a female operative reported that "NO wore heavy perfume" one day.

The woman early this year accompanied Mr. Lindberg to a resort near San Francisco, then violated the executive's instructions not to post anything about him on social media, the dossier reported: "Immediately leaked pictures and videos [on Instagram] after returning home from Half Moon Bay trip with GL."

Instagram videos posted by NO in January show the Ritz-Carlton Half Moon Bay and the interior of a private jet resembling a Gulfstream V leased by Mr. Lindberg. That Gulfstream traveled from Los Angeles to San Francisco and back at that time, aviation records show.

Meeting at the Ritz

Principal is
inside and has
cleared the
lobby

Cop
y

He's in 1501
with mm

Assets
watching area.

...

Sources: Lindberg surveillance chat threads; former staffers
EP says possible 2

From an email to the Journal, NO said: "Mr. Lindberg has shown me
nothing but kindness, care and genuine support as I was
undergoing an egg donation process to help him have a baby. I
understand that he has a baby girl on the way."
personnel while Mr.

Mr. Lindberg's spokesman said the executive's surveillance
program was in part to protect a gestational carrier and an egg
donor, but he did not identify any women.

Executive Protection detail.

At times, security personnel joked in internal chat threads. On
April 19, operatives spotted a man carrying a can of gasoline
near Mr. Lindberg's yacht, with a rendezvous scheduled later that
day.

They worried they might have to change plans for security
reasons, but concluded the man likely was lighting a barbecue
fire.

“Sir I’m sorry you can’t have your booty call because we saw a guy with a can of gasoline,” joked an employee on the thread. “Lol,” said another.

Surveillance sometimes was brief. Earlier this year, Lindberg operatives were sent to stake out the lower Manhattan apartment of a Sports Illustrated swimsuit model. In March the team put together a short dossier on her.

A page in one dossier depicting the residence of a woman of interest.

A former staffer said Mr. Lindberg seemed to lose interest after an operative spotted her kissing a man in public. The woman couldn't be reached and didn't respond to a letter sent to the New York apartment.

When traveling, former staffers said, Mr. Lindberg flew by private jet and typically stayed at suites or villas at luxury hotels.

Lindberg staffers tipped generously to elicit information or make sure the boss got special treatment. They typically gave valets at the Beverly Hills Hotel or the Waldorf Astoria Beverly Hills \$200 to park Mr. Lindberg's car up front, and one gave a Fort Lauderdale, Fla., Ritz-Carlton concierge \$500 to apprise the team of an interest's entrances and exits, former staffers said.

Where the money for the pursuit and surveillance of women came from isn't clear. Bank records and internal Lindberg corporate documents reviewed by the Journal show that Mr. Lindberg shuffled money among scores of private companies he controlled, through wire transfers, intercompany loans and fee arrangements.

The Journal in February reported that a Lindberg entity was paid more than \$30 million by his insurers in investment-management fees, citing filings in Malta, and property deeds show he used insurance-company funds to buy a Raleigh, N.C., mansion.

A header from a page in a dossier.

Mr. Lindberg was queried about the source of money for his personal accounts in a sworn deposition in marital litigation in March 2018 with his then-wife. He said he had “no idea” from which of his private companies the dollars came.

“We move a lot of money,” he said. “We pay a lot of bills.”

A major focus of the security staff in New York was a woman dubbed MM who for a time was Mr. Lindberg’s fiancée.

In the March 2018 deposition, the executive said he paid for the woman’s expenses, provided her a company credit card, and let her reside in a five-bedroom penthouse apartment he rented for \$90,000 a month at New York’s Time Warner Center.

Mr. Lindberg testified that he couldn’t recall which of his companies was paying for the expenses and the apartment, which he said was also used for company business.

He said he had paid “a couple hundred thousand” dollars to a Chicago matchmaking agency to meet MM. The agency, Selective Search, said that was “significantly overstated.”

A March 2019 dossier contained surveillance-style shots of MM and noted that she had moved out of Mr. Lindberg’s apartment but often visited the executive.

A screenshot from the dossier for a woman known as SC.

The surveillance of her was so extensive that one operative enrolled in a Manhattan culinary school where MM was taking classes—apparently without her knowledge.

“MM is not social at [the school] and appears to have no interest in her classmates,” read that operative’s report in a March dossier. “MM is very focused and business minded.”

The Lindberg spokesman said: "All security services provided... were with her full cooperation and consent."

MM declined to comment.

Now, Mr. Lindberg's movements are the ones being tracked, by federal authorities. His lawyer at the August court hearing unsuccessfully sought to have his GPS ankle bracelet removed, saying it "acts as a stalking device" for the government.

Write to Mark Maremont at mark.maremont@wsj.com and Leslie Scism at leslie.scism@wsj.com