

President Nominates 2 New SEC Commissioners

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President Obama has named Kara Stein, Democrat, and Michael Piwowar, Republican as nominees for SEC Commissioners. Both are currently Senate aides.

Ms. Stein is currently legal counsel and senior policy advisor to Senator Jack Reed, who is a senior member of the Senate Banking Committee, and would replace Commissioner Elisse Walter. If confirmed, her term would expire in June 2017.

Mr. Piwowar is an aide to Senator Mike Crapo and the Banking Committee's Republican chief economist. He is being nominated to replace Commissioner Troy Paredes with a term to expire in June 2018 if confirmed.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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