

# Supreme Court to Review SEC's Authority to Seek Disgorgement

November 4, 2019 | Client Update

On Friday, November 1, 2019, the Supreme Court granted certiorari in *Liu v. Securities and Exchange Commission*, a case that challenges the SEC's long-held position that it has authority to seek disgorgement for securities laws violations as a form of equitable relief. Any decision that restricts the SEC's ability to obtain disgorgement could have major ramifications for the agency's enforcement efforts because disgorgement is its largest financial remedy.

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