

Chairman Jay Clayton Announces Change in SEC Waiver Process

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Earlier this month, SEC Chairman Jay Clayton issued a statement announcing a change in the SEC's waiver application process that will streamline the SEC settlement process. The Commission will now consider settlement offers that address both the underlying enforcement actions and waiver of collateral automatic disqualifications as a single proposal. This new approach should result in a more efficient and transparent settlement negotiation process, removing much of the uncertainty regarding collateral consequences that currently accompanies the SEC settlement process.

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