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SEC Brings Rare Regulation FD Enforcement Case

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On March 5, 2021, the Securities and Exchange Commission charged AT&T with violating Regulation FD for selectively disclosing material nonpublic information to research analysts. The SEC has brought only a handful of Reg FD cases since its enactment in 2000, and this case may have significant implications for investment professionals. In this article, partners Craig Warkol and Charles Clark discuss this recent case and what it may mean for the industry going forward.

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