

PUBLICATIONS

Securities Enforcement Quarterly August 2022

August 2022

After issuing a flurry of rule-making proposals in the first quarter of 2022, SEC Chair Gensler appeared before Congress to advocate for additional personnel he believes necessary to keep pace with the SEC's sweeping regulatory and enforcement mandate. For his part, Director Grewal, at an industry conference, expressed his concerns with the pace of the enforcement investigations and his frustration with the conduct of defense counsel delaying and/or inhibiting SEC investigations. This edition of Schulte Roth & Zabel's *Securities Enforcement Quarterly* details these remarks and also focuses on the DOJ's use of the wire fraud statute to prosecute insider trading in NFTs, and discusses a recent decision by the Fifth Circuit U.S. Court of Appeals that outlaws the SEC from initiating enforcement proceedings before its internal panel of administrative law judges. This edition also describes the intersection of the SEC's newly proposed SPAC rules with recent enforcement cases in the area, and finally, summarizes this quarter's significant enforcement actions.

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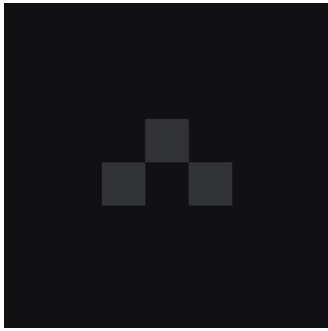
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