Wall Street Penalties Have Fallen in Trump's First Year, Study Says



Jay Clayton

In its latest fiscal year, Wall Street's top regulator sought the smallest amount of penalties since 2013, a drop that took place as the agency went months without permanent leadership and could show a softer approach to policing wrongdoing, **Bloomberg reports**.

"The U.S. Securities and Exchange Commission tried to obtain $3.4 billion in fines and disgorgement from companies and individuals during the 12 months ended in September, according to data collected by Urska Velikonja, a Georgetown University law professor," write reporters **Matt Robinson** and **Benjamin Bain**. "The SEC filed 612 enforcement cases, also the fewest in four years, Velikonja's research shows."

Velikonja points out that since Jay Clayton – the former Wall Street deals lawyer appointed by Trump – took over as SEC chair in May, the agency has pursued just two sanctions against large financial firms. But in the same period a year earlier, more than a dozen big financial companies faced SEC sanctions.

Read the Bloomberg article.