

## "The SEC Speaks": Commissioners Say More Regulation, Oversight Needed

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**SEC commissioners called for more regulations and oversight to protect investors from fraud and other dangers, Miller Canfield lawyer Matt Allen reported from the annual "The SEC Speaks" conference held February 22 and 23 in Washington, D.C.**

The remarks were led by Chairperson Elisse Walter, who suggested that "a significant regulatory response" was needed to maximize stability of capital and securities markets as the economy continues to recover from the 2008 financial crisis. She cited Henry Ford's decade-long quest to find solid economic footing for what is now the Ford Motor Company as an example of how a risky business venture requires capital from sophisticated investors – people who might not be so willing to invest in a new company if they feel they can't trust the information provided to them.

Commissioner Daniel Gallagher lamented the loss of some of the Commission's discretionary independence in the face of new mandates put upon the agency in the Dodd-Frank Act, as well as the Financial Stability Oversight Council.

>> Read Allen's **full report** on the 42nd annual "The SEC Speaks" conference on Miller Canfield's website.