



U.S. Securities and Exchange Commission

George Canellos and Andrew Ceresney Named Co-Directors of Enforcement

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Washington, D.C., April 22, 2013 — The Securities and Exchange Commission today announced that Acting Director George Canellos and former federal prosecutor Andrew Ceresney have been named Co-Directors of the Division of Enforcement.

Mr. Canellos, 48, has been serving as Acting Director since January, and previously had been the division's Deputy Director since June 2012. He played a key role in developing the division's Cooperation Program and in generating numerous programmatic, policy, and legislative initiatives and critical decisions on national priority enforcement actions.

From July 2009 to June 2012, Mr. Canellos served as Director of the SEC's New York Regional Office, overseeing 400 enforcement attorneys, accountants, investigators, and compliance examiners involved in the investigation and prosecution of enforcement actions and the performance of compliance inspections in the New York region. The New York office has responsibility for the largest concentration of SEC-registered financial institutions, including more than 4,000 investment banks, investment advisers, broker-dealers, mutual funds and hedge funds.

Previously, Mr. Ceresney, 41, served as a Deputy Chief Appellate Attorney in the United States Attorney's Office for the Southern District of New York, where he was a member of the Securities and Commodities Fraud Task Force and the Major Crimes Unit. As a prosecutor, Mr. Ceresney handled numerous white collar criminal investigations, trials and appeals, including matters relating to securities fraud, mail and wire fraud, and money laundering.

Most recently, Mr. Ceresney served as a partner in the law firm of Debevoise & Plimpton LLP, where he focused on representing entities and individuals in white collar criminal and SEC investigations, complex civil litigation and internal corporate investigations.

"George and Andrew are two of the best lawyers and finest people I know. They are a perfect combination to lead the talented Enforcement Division professionals who protect investors and keep our markets safe and vibrant," said Mary Jo White, SEC Chair.

"As head of the New York Regional Office and the Deputy Director and Acting Director of Enforcement, George has distinguished himself at the SEC as a highly respected leader with a keen intellect and extensive knowledge of the securities laws," Chairman White added. "I have had the pleasure of working with Andrew both at the U.S. Attorney's Office and in the private sector. He has proven himself to be an extraordinarily talented and versatile lawyer with tremendous judgment and creativity. George and Andrew will be

a formidable team and I am grateful to both of them for taking on this extremely important responsibility."

Mr. Canellos said, "I am delighted and honored to have this opportunity to serve again under Mary Jo White in partnership with my longtime friend and gifted former colleague. I look forward to continuing to work with the Commission and with my colleagues in the Enforcement Division and throughout the agency as we confront new challenges."

Mr. Ceresney said, "I am truly humbled to be joining the SEC's Enforcement Division with its rich history and deeply committed and talented people. I am excited to be charged with implementing Chairman White's mandate of bold and unrelenting enforcement and thrilled to be teaming again with George, an immensely talented lawyer and close friend."

The Enforcement Division is the agency's largest unit, with more than 1,200 investigators, accountants, trial attorneys and other professionals. In recent years the division has achieved remarkable success prosecuting financial crisis cases, insider trading and other violations, while returning billions to harmed investors.

A former federal prosecutor, Mr. Canellos became an Assistant U.S. Attorney in the Southern District of New York in 1994. During his nine years there, Mr. Canellos served in a number of positions including Chief of the Major Crimes Unit, Senior Trial Counsel of the Securities and Commodities Fraud Task Force, and Deputy Chief Appellate Attorney. After leaving the U.S. Attorney's Office and before joining the SEC, Mr. Canellos spent more than six years as a litigation partner at the law firm of Milbank, Tweed, Hadley & McCloy LLP. He began his legal career as a litigation associate at Wachtell, Lipton, Rosen & Katz. Mr. Canellos is a graduate of Harvard College and Columbia University School of Law.

Mr. Ceresney served as a law clerk to the Honorable Dennis Jacobs, Chief Judge of the U.S. Court of Appeals for the Second Circuit from 1997 to 1998. He served as law clerk to the Honorable Michael Mukasey, formerly Chief Judge of the U.S. District Court for the Southern District of New York, from 1996 to 1997. Mr. Ceresney is a graduate of Columbia College and Yale Law School.

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<http://www.sec.gov/news/press/2013/2013-67.htm>