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Washington, D.C. – Dennis M. Kelleher, President and Chief Executive Officer of Better Markets, issued the following statement in response to reports that President-Elect Joe Biden has chosen former CFTC Chairman Gary Gensler to be the next Chairman of the Securities and Exchange Commission (SEC):

"Better Markets applauds President-Elect Biden for reportedly choosing Gary Gensler as the next Chairman of the Securities and Exchange Commission. He is an outstanding choice to lead the SEC. As a deeply experienced expert in securities markets, Gary will be a smart, strategic and bold leader who will restore the SEC to the gold standard of enforcing the law without fear or favor. Based on years of working closely with Gary at the CFTC, when he fought valiantly and relentlessly to enact the Dodd-Frank financial reform law, we know Gary will fulfill the SEC's mission to prioritize investor protection, promote U.S. capital markets and facilitate capital formation for the productive economy.

"Unfortunately, Gary will have a lot to do at the SEC. In stark contrast to the prior Chairman, Gary will actually look out for Mr. and Mrs. 401k and Main Street investors, not use them as PR cover for an anti-investor agenda. As **we have pointed out** in the past and as pointed out by the SEC's own Investor Advocate, who recently issued **a scathing condemnation of Trump's SEC leaders**, the SEC has spent the last four years repeatedly subordinating investors' interests to the wish lists of the financial industry, corporate America and management. That has to change, from enforcement to rulemaking and supervision, and Gary is the right choice to lead the SEC in a new direction."

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