

Press Release

SEC Enforcement Division Issues Report on Priorities and FY 2017 Results

FOR IMMEDIATE RELEASE

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Washington D.C., Nov. 15, 2017 — In its ongoing efforts to protect Main Street investors, the Securities and Exchange Commission's Enforcement Division today issued a [report](#) highlighting its priorities for the coming year as well as a review of enforcement actions that took place during FY 2017.

In the report, Co-Directors Stephanie Avakian and Steven Peikin stated their overall enforcement approach: "Vigorous enforcement of the federal securities laws is critical to combat wrongdoing, compensate harmed investors, and maintain confidence in the integrity and fairness of our markets."

They also stated five core principles that will guide their enforcement decision-making: focus on the Main Street investor; focus on individual accountability; keep pace with technological change; impose sanctions that most effectively further enforcement goals; and constantly assess the allocation of resources.

"I applaud the excellent work of the men and women of our Enforcement Division. Through their tireless efforts to uncover wrongdoing and hold bad actors accountable, they defend our Main Street investors and support the integrity of our capital markets," said SEC Chairman Jay Clayton.

"As Enforcement Directors our goal is to continue to protect investors, deter misconduct, punish wrongdoers and keep our markets the safest and strongest in the world," said Stephanie Avakian, Co-Director of the SEC's Enforcement Division.

"The Enforcement Report clearly shows the broad range of the significant enforcement actions, penalties and money returned to investors," said Steven Peikin, Co-Director of the SEC's Enforcement Division. "We will continue to bring enforcement actions involving misconduct that directly harms investors and our markets."

According to the report, fiscal year 2017 was a successful and impactful year for the Enforcement Division. The Commission brought a diverse mix of 754 enforcement actions, including 446 standalone actions and returned a record \$1.07 billion to harmed investors. A significant number of the Commission's 446 standalone cases concerned investment advisory issues, securities offerings, and issuer reporting/accounting and auditing, each comprising approximately 20 percent of the overall number of standalone actions. The Commission also continued to bring actions relating to market manipulation, insider trading, and broker-dealers, with each comprising approximately 10 percent of the overall number of standalone actions, as well as other areas.

And, it obtained judgments and orders totaling more than \$3.789 billion in disgorgement and penalties.

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Related Materials

- [FY 2017 Enforcement Results](#)