

[Securities Regulation Daily Wrap Up, TOP STORY—Former SEC enforcement lawyer Allison Lee tapped for SEC commissioner, \(Apr. 3, 2019\)](#)

Securities Regulation Daily Wrap Up

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By [Lene Powell, J.D.](#)

Lee was an SEC enforcement attorney for over a decade, and a partner at Sherman & Howard before that. The Trump Administration announced that it intends to nominate Allison Herren Lee for SEC Commissioner. If confirmed, Lee would fill the vacant seat left by former Commissioner Kara Stein in January, bringing the Commission to full strength with five members. Lee would bring significant securities background to the position, having served in several roles at the SEC between 2005 and 2018, including in the Division of Enforcement and as counsel to Commissioner Stein.

Prior to joining the SEC, Lee was a litigation partner at the Sherman & Howard law firm in Denver, according to the [nomination notice](#). She has also served as a special assistant United States attorney. Since leaving the SEC, she has worked in a consulting capacity and taught courses in financial regulation and corporate law in Spain and Italy.

According to Lee's profile on LinkedIn, her roles at the SEC included counsel to Commissioner Kara Stein and two enforcement positions: enforcement counsel for almost nine years and senior counsel, Enforcement Division, Complex Financial Instruments Unit for almost three years.

Lee is married to Jay Brown, a board member at the PCAOB.

Reaction. Public Citizen [expressed support](#) for the announcement and called for Lee's immediate confirmation, stressing the need for a champion of Main Street investors on the Commission.

"Lee brings rich and relevant experience that will help the commission shape rules necessary to help protect consumers and promote integrity of corporate behavior," said Bartlett Naylor.

Next steps. After Lee's nomination is sent to the Senate, the next step would be consideration by the Senate Banking Committee, and if reported favorably, a vote by the full Senate.

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