

Press Release

SEC Announces Departure of Dan Berkovitz; Megan Barbero Named General Counsel

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Washington D.C., Dec. 22, 2022 — The Securities and Exchange Commission today announced that General Counsel Dan Berkovitz will depart the agency, effective Jan. 31, 2023. Megan Barbero, currently SEC Principal Deputy General Counsel, will be appointed General Counsel, effective upon Mr. Berkovitz's departure.

"I am grateful for Dan's exceptional public service and his dedication to this agency," said SEC Chair Gary Gensler. "Dan has led the Office of General Counsel during a time in which we've proposed critical reforms throughout the capital markets. His counsel, judgment, and leadership have been invaluable to our work at the SEC. I have been blessed to work with Dan at two great market regulators, and I congratulate him for his 34 years in public service."

"Megan has been one of the Commission's most trusted counselors, and she will bring a skilled and steady hand to the role of General Counsel," Chair Gensler added. "The SEC will benefit from Megan's incredible judgment and highest-level legal experience. She is a tested leader, and just the person to succeed Dan during a critical time for our agency."

Mr. Berkovitz was appointed SEC General Counsel Nov. 1, 2021. He previously served as a Commissioner of the Commodity Futures Trading Commission (CFTC) from Sept. 2018 until Oct. 2021. Prior to his appointment and unanimous confirmation to serve at the CFTC, Mr. Berkovitz was a partner and co-chair of the futures and derivatives practice at the law firm of WilmerHale. He also was an Adjunct Professor at Georgetown University Law School and vice-chair of the American Bar Association Committee on Derivatives and Futures Law. He previously served as the CFTC's General Counsel from 2009 to 2013. Earlier in his career, Mr. Berkovitz was a senior staff lawyer for the U.S. Senate Permanent Subcommittee on Investigations and Deputy Assistant Secretary in the Department of Energy's Office of Environmental Management. He obtained an A.B. in Physics from Princeton University and a J.D. from the University of California, Hastings College of the Law.

"After thirty-four years of public service, it is time for me to pursue new and different challenges and opportunities," Mr. Berkovitz said. "It has been a tremendous honor and privilege to work with so many exceptionally talented and dedicated people throughout this agency to contribute to the success of SEC's mission to enhance investor protection, strengthen our capital markets, and facilitate capital formation. In no small measure, the resilience, vibrancy, and integrity of our capital markets is due to

the vigilance of this agency and the extraordinary people who work here. I thank Chair Gensler for once again providing me a front-row responsibility under his visionary and energetic leadership to strengthen our financial markets. I also thank Commissioners Peirce, Crenshaw, Uyeda, and Lizarraga, and former Commissioners Lee and Roisman, for their support and the regular dialogues that I thoroughly enjoyed. And I thank all of my colleagues in the Office of General Counsel for their confidence, collegiality, and unwavering commitment to the mission of our Office and the SEC."

Ms. Barbero joined the SEC in July 2021 and currently advises the Commission on complex legal issues relating to rulemaking initiatives and litigation strategy. Before joining the SEC, Ms. Barbero served as Deputy General Counsel for the U.S. House of Representatives, where she managed strategic litigation for the House. Prior to her work at the House, Ms. Barbero served as an attorney for the U.S. Department of Justice Civil Appellate staff, where she represented the United States and its agencies as lead counsel in the federal courts of appeals. Ms. Barbero previously worked in the Supreme Court and appellate litigation practice at WilmerHale. Ms. Barbero clerked for Judge Rymer on the U.S. Court of Appeals for the Ninth Circuit. She is a graduate of Harvard University and Stanford Law School.

"I am very grateful for Dan's leadership of the Office of General Counsel during this critical time, and I will miss working with him," said Megan Barbero. "I am honored to be asked to serve the Commission in this new role and look forward to continuing to work with my outstanding SEC colleagues."

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