

Ralph C. Ferrara and Philip S. Khinda,

*SEC Enforcement Proceedings: Strategic Considerations for When the Agency Comes Calling*

51 Admin. L. Rev. 1143 (1999)

Abstract by Zachary A. Zehner

This article provides a detailed overview of the Security Exchange Commission's (SEC) investigative practices and regulations. Beyond tracing the path and mechanics of a SEC inquiry and investigation, the Article analyzes the issues that such an investigation may pose for corporations, and discusses strategic considerations available to management and corporation's counsel. The authors provide detailed and specific recommendations for corporate decision-makers at different phases of a SEC investigation, including a discussion of available privileges and responses to SEC discovery requests. While the work identifies the range of potential targets of different types of enforcement investigations, it also addresses the potential consequences of each type of proceeding. Overall, the Article takes an in-depth look at the current laws and the best practices involved in SEC enforcement proceedings.