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NABL: SEC Charges Issuer, Underwriter That Did Not Report Under MCDC.

The SEC announced that a municipal financing authority in Beaumont, California, and its then-executive director, have agreed to settle charges that they made false statements about prior compliance with continuing disclosure obligations in five bond offerings. The underwriting firm behind those offerings and its co-founder settled charges for failing to conduct reasonable due diligence on the continuing disclosure representations.

The SEC press release, with links to the SEC orders and complaint, is available [here](#).

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