

Bond Case Briefs

Municipal Finance Law Since 1971

SEC Announces Enforcement Results for Fiscal Year 2023.

Commission filed 784 enforcement actions, obtained orders for nearly \$5 billion in financial remedies, and distributed nearly \$1 billion to harmed investors

Washington D.C., Nov. 14, 2023 — The Securities and Exchange Commission today announced that it filed 784 total enforcement actions in fiscal year 2023, a 3 percent increase over fiscal year 2022, including 501 original, or “stand-alone,” enforcement actions, an 8 percent increase over the prior fiscal year. The SEC also filed 162 “follow-on” administrative proceedings seeking to bar or suspend individuals from certain functions in the securities markets based on criminal convictions, civil injunctions, or other orders and 121 actions against issuers who were allegedly delinquent in making required filings with the SEC.

The stand-alone enforcement actions spanned the securities industry, from billion-dollar frauds to emerging investor threats involving crypto asset securities and cybersecurity, and charged violations by diverse market participants, from public companies and investment firms to gatekeepers and social media influencers. The SEC also brought numerous enforcement actions addressing conduct that undermines oversight of the securities industry, including actions to protect whistleblowers and actions to enforce recordkeeping requirements and other investor protection requirements applicable to industry participants, including broker-dealers and investment firms.

“The investing public benefits from the Division of Enforcement’s work as a cop on the beat,” said SEC Chair Gary Gensler. “Last fiscal year’s results demonstrate yet again the Division’s effectiveness—working alongside colleagues throughout the agency—in following the facts and the law wherever they lead to hold wrongdoers accountable.”

[Continue reading.](#)