

## MEMORANDUM

**To:** Members of the Committee on Financial Services

**From:** FSC Majority Staff

**Date:** May 11, 2018

**Subject:** May 16, 2018, Subcommittee on Capital Markets, Securities, and Investment Hearing Entitled “Oversight of the SEC’s Division of Enforcement”

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The Subcommittee on Capital Markets, Securities, and Investment will hold a hearing entitled “Oversight of the SEC’s Division of Enforcement,” at 10:00 a.m. on Wednesday, May 16, 2018, in room 2128 of the Rayburn House Office Building. This is a one-panel hearing with the following witnesses:

- Ms. Stephanie Avakian, Co-Director of the SEC’s Division of Enforcement
- Mr. Steven Peiken, Co-Director of the SEC’s Division of Enforcement

### **The Division of Enforcement: Background and Activities**

This hearing will examine the mission, operation, and activities of the Securities and Exchange Commission’s (SEC) Division of Enforcement (Division). This hearing will discuss the specific portion of the SEC’s FY 2018 and FY 2019 Budget request for the Division, discuss the Division’s initiatives and activities and how this agenda is consistent with the SEC’s Congressionally-mandated, tripartite mission to protect investors, to maintain fair, orderly, and efficient markets, and to facilitate capital formation. SEC Chairman Jay Clayton announced the appointment of Ms. Avakian and Mr. Peiken as Co-Directors of the Division of Enforcement on June 8, 2017.<sup>1</sup>

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<sup>1</sup> See “SEC Names Stephanie Avakian and Steven Peikin as Co-Directors of Enforcement” (June 8, 2017; available at: <https://www.sec.gov/news/press-release/2017-113>)