

## Press Release

---

# SEC Names Stephanie Avakian and Steven Peikin as Co-Directors of Enforcement

### FOR IMMEDIATE RELEASE

2017-113

*Washington D.C., June 8, 2017* — The Securities and Exchange Commission today announced that Acting Director of the Division of Enforcement Stephanie Avakian and former federal prosecutor Steven Peikin have been named Co-Directors of the Division of Enforcement. The Division of Enforcement is the agency's largest unit with more than 1,200 investigators, accountants, trial attorneys, and other professionals.

"There is no place for bad actors in our capital markets, particularly those that prey on investors and undermine confidence in our economy," said Chairman Jay Clayton. "Stephanie and Steve will aggressively police our capital markets and enforce our nation's securities laws as Co-Directors of the Division of Enforcement. They have each demonstrated market knowledge, impeccable character, and commitment to public service, and I am confident their combined talents and experience will enable them to effectively lead the Division going forward."

Ms. Avakian was named Acting Director of the SEC's Division of Enforcement in December 2016 after serving as Deputy Director of the Division since June 2014. Before being named Deputy Director, Ms. Avakian was a partner at Wilmer Cutler Pickering Hale and Dorr LLP, where she served as a vice chair of the firm's securities practice and represented financial institutions, public companies, boards, and individuals in a broad range of investigations and other matters before the SEC and other agencies.

Ms. Avakian previously worked in the SEC's Division of Enforcement as a branch chief in the New York Regional Office, and later served as counsel to former SEC Commissioner Paul Carey.

Ms. Avakian received her bachelor's degree from the College of New Jersey and a law degree from Temple University School of Law, both with high honors.

"I have been extremely impressed by the work of the Division of Enforcement under Stephanie's leadership, and I am delighted that she will continue to use her judgment and knowledge to lead the Division," said Chairman Clayton. "She has a first-class legal mind, has the respect of her colleagues in the Washington and regional offices, and, most importantly, is dedicated to the SEC's mission."

"I am proud of the work done by staff in the Enforcement Division, and I am honored and excited to continue leading this dedicated group of professionals with Steve," said Ms. Avakian. "His experience and judgment will be an asset to both the Enforcement Division and the agency."

From 1996 to 2004, Mr. Peikin served as an Assistant U.S. Attorney in the Southern District of New York. He was Chief of the Office's Securities and Commodities Fraud Task Force, where he supervised some of the nation's highest profile prosecutions of accounting fraud, insider trading, market manipulation, and abuses in the foreign exchange market. As a prosecutor, Mr. Peikin also personally investigated and prosecuted a wide variety of securities, commodities, and other investment fraud schemes, as well as other crimes.

Most recently, Mr. Peikin was Managing Partner of Sullivan & Cromwell's Criminal Defense and Investigations Group. His practice focused on white-collar criminal defense, regulatory enforcement, and internal investigations.

Mr. Peikin also is Adjunct Professor of Law at New York University Law School, where he teaches a class on the criminal enforcement of securities and commodities laws.

Mr. Peikin received his bachelor's degree from Yale University and a law degree from Harvard Law School, both magna cum laude.

"Steve brings to the SEC deep market knowledge and extensive prosecutorial experience, including in multinational matters," said Chairman Clayton. "I have no doubt that investors and our markets will benefit from his service."

"The Division of Enforcement is critical to the SEC's ability to fulfill its mission of protecting investors and maintaining market integrity. I am honored to join its ranks of dedicated and talented professionals," said Mr. Peikin. "I look forward to working closely with Stephanie, who is a respected and proven leader."

Ms. Avakian will continue to work out of the SEC's Washington, D.C. headquarters. Mr. Peikin will split his time between the SEC's headquarters and the agency's New York Regional Office.

###