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A Busy Month at the SEC: What Compliance Teams Need to Do Now

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Jay A. Dubow

Jay Dubow, a partner and co-leader of Troutman Pepper Locke's Securities Investigations + Enforcement Practice Group, was quoted in the March 25, 2026 *Corporate Compliance Insights* article, "A Busy Month at the SEC: What Compliance Teams Need to Do Now."

> As for the seemingly rapid rate of change at the commission, the real-world impact will depend on whether companies are facing active SEC investigations, said Jay Dubow, partner and co-lead of Troutman Pepper Locke's securities investigations and enforcement practice group and former branch chief of the Enforcement Division.
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> "[The updated enforcement manual] sort of gives you an idea of how [an investigation is] going to proceed and what's likely going to happen in terms of process during the course of such investigations," Dubow said.
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> And while the audience for it is SEC staff and not the SEC-registered community, its expectation-setting may be useful for corporate leaders.
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> "I think over the course of a number of years, in terms of, say, access to information that the staff developed, it was up to the staff members involved," Dubow told CCI. "If I was involved in a case, some staff members would provide information to me during a Wells process and others wouldn't. And now it's supposed to be the same throughout the division."
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> From a practical perspective, this information-sharing could benefit investigators and the investigated, depending on the situation, Dubow said.
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> "If the staff hides the ball on certain information, it doesn't allow the potential defendants or respondents to an enforcement action to address that. And they may have a very good response to something," Dubow said. "Sometimes for clients involved in SEC investigations, they may think that there isn't a cause of action, and there could be evidence that's unknown to them … that would help make the case that there's more of a case than they thought."

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