

Trump Executive Order May Dent Faith That SEC Will Pursue Certain Fraudsters

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February 20, 2025 | *The Bond Buyer* | 1 minute read | Houston

Bracewell's **Ed Fierro** told *The Bond Buyer* that while he doubted President Donald Trump's executive order on oversight of independent agencies would stop the Securities and Exchange Commission from investigating fraud, it could cause the SEC to not pursue lesser violations.

"The director of enforcement as well as the public finance abuse unit, they set priorities each year and I think to the extent the chairman of the SEC has to align his priorities and standards with the president's policies and priorities, I assume that would trickle down," Fierro said.

"While they may still go after fraud cases, they may not go after record-keeping or less egregious violations where there's no investor harm," he said.

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