Trump’s Pick to Lead the SEC: We Need to Deregulate

President-elect Donald Trump’s new nominee for Chairman of the Securities and Exchange Commission, Jay Clayton, says his mission will be to deregulate Wall Street while providing oversight that doesn’t harm the American worker.

You don’t have to be an expert in stocks and bonds to know that’s going to be a tall order. But the president-elect firmly believes the partner with Sullivan & Cromwell is the right guy for the job.

“Jay Clayton is a highly talented expert on many aspects of financial and regulatory law, and he will ensure our financial institutions can thrive and create jobs while playing by the rules at the same time,” Trump said. “We need to undo many regulations, which have stifled investment in American businesses, and restore oversight of the financial industry in a way that does not harm American workers.”

The presidential transition team released the following statement regarding Clayton’s nomination:

> [Clayton] brings decades of experience helping companies navigate complex federal regulations to the position. Clayton will play an important role in unleashing the job-creating power of our economy by encouraging investment in American companies while providing strong oversight of Wall Street and related industries.
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> Robust accountability will be a hallmark of his tenure atop the SEC, and the financial security of the American people will be his top priority …
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> Clayton has had a long and distinguished career advising on public and private mergers and acquisitions transactions,

capital markets offerings, regulatory and enforcement proceedings and other matters. In addition to numerous awards recognizing him as one of the top corporate lawyers in America, Clayton has also authored multiple publications on regulatory law and has been an adjunct professor at the University of Pennsylvania School of Law. Clayton received a B.S. in engineering from the University of Pennsylvania in 1988 and a B.A. in economics from the University of Cambridge in 1990. He received his J.D. from the University of Pennsylvania School of Law in 1993.

"I want to thank President-elect Trump for the opportunity to serve as SEC Chairman," Clayton said. "If confirmed, we are going to work together with key stakeholders in the financial system to make sure we provide investors and our companies with the confidence to invest together in America. We will carefully monitor our financial sector as we set policy that encourages American companies to do what they do best: create jobs." {eoa}