

## Legislation Misses Mark To Expand SEC Disgorgement Powers

*New York Law Journal*  
03.15.2021

Authored by: Sarah Aberg and Chris Bosch

A discussion of §6501, "buried in" the the William M. (Mac) Thornberry National Defense Authorization Act for Fiscal Year 2021 which authorizes the SEC to seek disgorgement of unjust enrichment within 10 years for certain securities law violations, and five years for others. The authors argue that while Congress may have intended the provision to "free the SEC from the limits imposed by two High Court decisions, a close reading of it reveals that the legislation fell short of its mark."

### Attorneys

Sarah E. Aberg

Christopher J. Bosch

### Practice Areas

Corporate

Securities Enforcement

Securities Litigation