
McLucas: SEC Pick's Banking Ties Are an Asset

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In an op-ed for *Reuters BreakingViews*, Partner and [Securities Department](#) Chair [William McLucas](#) explains why Jay Clayton's background representing public companies and Wall Street firms provides valuable experience for leading the Securities and Exchange Commission (SEC). "While careful vetting is important for any SEC chair nominee, criticism of Clayton based on his past work and investments is misguided," he writes.

"Clayton is a talented and well-respected attorney, and it's dangerous and unfair to argue that he is compromised by representing large firms." McLucas writes. "The SEC has been led by chairs from a variety of backgrounds, who have defied their naysayers and provided admirable leadership. Some of the best examples include John Shad, a brokerage firm executive; David Ruder, a law professor; Richard Breeden, a partner at a large law firm; and Mary Schapiro, a lifelong regulator with no private-sector experience."

"Clayton brings experience in all aspects of the agency's mission, including significant enforcement matters," he continues. "He has advised clients with serious problems that have played out on an uncomfortably public stage, but that is not something for which he should be asked to apologize. Instead, Clayton's expertise advising Wall Street should help ensure a successful stewardship of the SEC." [Read the full article.](#)

Authors



**William R.
McLucas**

PARTNER

 william.mclucas@wilmerhale.com

 +1 202 663 6622

