



Burr & Forman's Partner Tom Potter Quoted in Corporate Counsel in "Is the SEC Being Too Tough on Compliance Officers?"

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Thomas K. Potter, III

In an article published on August 11, 2015, Tom Potter provides commentary on the recent decision to dismiss charges brought by the U.S. Securities and Exchange Commission's (SEC) against Judy Wolf, a compliance consultant who worked for Wells Fargo. The decision by an SEC administrative law judge (ALJ) furthers the debate around a recent trend of the Commission increasingly charging corporate auditors and compliance officers for alleged failures to identify and call out wrongdoing at their companies. While the ALJ cited a number of reasons for dismissal, including the opinion that the compliance offer should not take the blame for deeper systemic problems, Potter points out the ALJ's surprising acknowledgement that charging compliance personnel can be problematic in general. "Certainly you can't give your compliance officers a free pass to ignore or break the rules," Potter said. "But you certainly don't want to intimidate the people who are supposed to be helping you out."

For the full article, please [click here](#).

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