

Temidayo Aganga-Williams Featured in *Global Investigations Review* on SEC Reporting Proposal

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Selendy Gay partner Temidayo Aganga-Williams was featured in the *Global Investigations Review*, offering his perspective on the SEC's proposed rule change that would allow public companies to file investor disclosures twice a year rather than quarterly.

Under current U.S. securities law, publicly listed companies are required to report earnings, losses, and any information that could materially affect stock prices on a quarterly basis, including government investigations, penalties, or civil litigation. The SEC has framed the proposed shift to semi-annual reporting as providing companies with greater regulatory flexibility, but legal experts warn that the tradeoff in oversight could be significant.

Temidayo, a former Assistant U.S. Attorney in Brooklyn, cautioned that less frequent reporting would reduce transparency and make it harder to detect and combat corporate fraud and corruption. Fewer required filings would mean fewer opportunities for regulators and investors to identify misstatements or undisclosed risks in real time, and could allow companies to obscure emerging problems for longer periods before investors are alerted.

"A key way to fight all corruption is transparency, and a lot of corruption is formed through bad intent mixed with information," he said. "Any attempt to reduce disclosures will also decrease transparency."

He added: "When people know less, they can do less."

The SEC's proposal is currently open for public comment.

Read the full article in the [Global Investigations Review](#).

Attorney

- Temidayo Aganga-Williams