

Kit Addleman in Law360: Even Defense Attys Miss SEC During Record Gov't Shutdown

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PRACTICES Litigation

Law360 quoted Haynes Boone Partner [Kit Addleman](#) in an article about the impact that the government shutdown has had on lawyers who defend clients against inquiries by the U.S. Securities and Exchange Commission (SEC).

Here is an excerpt:

During past shutdowns, including the previous recordholder that lasted 21 days during the Clinton administration, the SEC was able to stay open by drawing on funds carried over from the previous year.

This time around, the agency was down to minimal staff levels on Dec. 27, five days after the shutdown began.

"I would say that this [shutdown] has both a different tone and flavor," said Haynes Boone Partner Kit Addleman, who experienced multiple government shutdowns during her 21 years at the SEC.

Attorneys say they haven't been able to reach SEC staff since the end of December.

The longer the investigations take to resolve, the more likely it is that companies will have to disclose them in quarterly regulatory filings and potentially take a reputational hit.

Even companies that aren't the subject of an active investigation are suffering from a lack of SEC resources available to issue guidance or otherwise help answer questions, Addleman said.

To read the full article, click [here](#). (Subscription required)