



Joseph Simon Quoted in American Banker Discussing New York Proposal to Banish “Bad Actors” from Banking Industry

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Joseph Simon, a partner in the Firm's banking department, was quoted in the American Banker discussing New York Gov. Andrew Cuomo's proposal to expand the enforcement powers of the state Department of Financial Services. Under the Governor's proposal, legislation would be adopted to ban certain “bad actors” from the financial services industry, such as people who have done something so severe as to have a direct bearing on their fitness or ability to continue participating in the industry.

Mr. Simon told the American Banker that "the state is taking a little more activist approach" and that he was somewhat surprised by the proposal, given that the legal process for banning bankers is clearly spelled out at the federal level.

The full article can be found at: <http://www.americanbanker.com/news/consumer-finance/ny-flexes-muscle-again-with-proposal-to-banish-bankers-1093245-1.html>

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