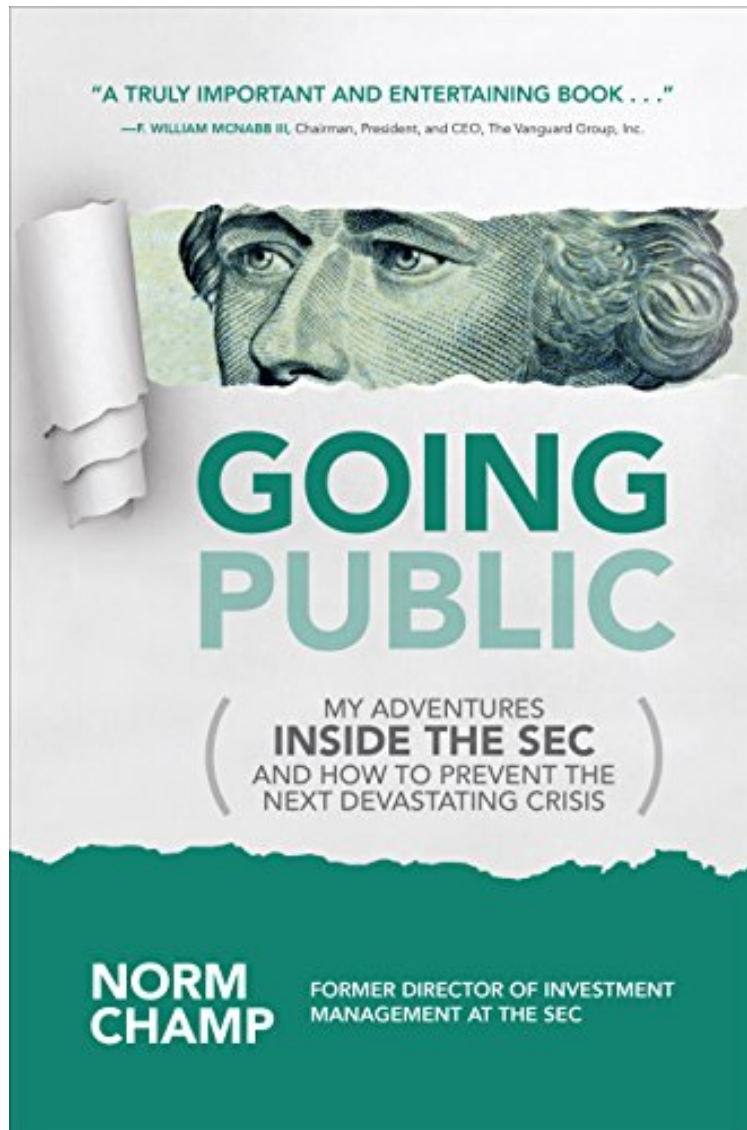


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# Going Public: My Adventures Inside the SEC and How to Prevent the Next Devastating Crisis: My Adventures Inside the SEC and How to Prevent the Next Devastating Crisis

*Norm Champ*

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**Norm Champ : Going Public: My Adventures Inside the SEC and How to Prevent the Next Devastating Crisis: My Adventures Inside the SEC and How to Prevent the Next Devastating Crisis** before purchasing it in order to gage whether or not it would be worth my time, and all praised Going Public: My Adventures Inside the SEC and How to Prevent the Next Devastating Crisis: My Adventures Inside the SEC and How to Prevent the Next Devastating

Crisis:

1 of 1 people found the following review helpful. You clearly left the SEC better than you found it!By tmmartinThe fallout from financial crime extends far beyond the direct victims. The massive frauds perpetrated by the likes of Madoff and Stanford have compromised the faith investors have in the financial system. Where was the SEC during this time and why were they asleep at the wheel?Norm Champ clearly illustrates how our system failed and provides very common sense solutions which seem obvious to an outsider. While the stories relate primarily to just one department of the government, the SEC, I'm sure that these shortcomings are present in all government branches.Norm, thanks for writing the book, but thank you more for your public service. You clearly left the SEC better than you found it!0 of 0 people found the following review helpful. Great book NormBy Harry MarkopolosGreat book Norm! Thank you for your service to the nation on behalf of investors everywhere. It's people like you that government needs more of, you're very inspiring.0 of 0 people found the following review helpful. Good ReadBy Tracy K.Going Public is an interesting, entertaining, and informative read. Norman Champ takes the dry and complicated subject of the SEC and makes it understandable and readable. Going public is a must read for anyone who worries about the US Financial Markets.

An insider's look at the SEC and the changes needed to strengthen the U.S. financial system In 2008, Americans were reeling from the devastating financial crisis that caused the Great Recession. There were searing questions about how the crisis was allowed to happen and calls for immediate reform from Capital Hill, the news media, and the general public. Multiple scandals sent real fear through the investing community and brought unprecedented heat on the Securities and Exchange Commission (SEC). There was little doubt that the SEC had to fix rules that permitted bad behavior, shake off decades of complacency and enforce existing laws. Wall Street lawyer Norm Champ spent nearly 20 years dealing with the SEC on behalf of his clients and as an industry representative working to educate the agency about hedge funds. Believing he could help reform the deeply-flawed agency, Champ left his career in the private sector and joined the SEC. As Director of the Division of Investment Management, he became a key player in stabilizing trillions of dollars of investor capital while reenergizing the SEC's culture and management. In *Going Public*, Champ presents a rare, insider's look at how the SEC operates and explains exactly how the agency impacts the overall economic health of the country. He examines the inner workings of hedge funds, economic policy and politics, investing, and inefficient and frustrating federal agencies. Engrossing and important, this book offers critical recommendations for policy changes that will create healthy, free-functioning markets and help Americans better prepare for the inevitable next crisis.

With Dodd-Frank and other recent securities-law reforms now under review by a new administration, *Going Public* is, above all, a timely reminder of the benefits of an expert regulator--and of the dangers that may arise when a bureaucracy conducts business as usual. (Gerald J. Russello *The Wall Street Journal* 2017-04-16) Champ was so swayed by the impact of the Great Recession, and the failures of the SEC, that he switched teams, joining the regulators in hopes of helping the agency become more successful in its quest to protect American consumers and investors . . . [Champ] advocates for the regulators to be more cautious before taking action, in order to reduce government interference in the economy. Government agencies have long been accused of being archaic and inefficient--of being reactive instead of proactive. But if Champ's solution to flawed regulation is less regulation, his ideas might have their best shot under the current administration. (Gillian B. White *The Atlantic* 2017-04-12) One of Wall Street's top lawyers is taking aim at one of Washington's biggest regulators. (Kevin Dugan *The New York Post* 2017-04-15) From the Back Cover Norm Champ has written a truly important and entertaining book about his time at the SEC in the aftermath of the financial crisis of 2008. It's been said that history doesn't repeat itself but it sure does rhyme. Norm's policy recommendations will help America learn the lessons of that period to avoid future crises.--F. William McNabb III, Chairman, President and Chief Executive Officer, The Vanguard Group, Inc. Going Public is first rate, blending policy, history, and anecdotes like only someone who had a front-row seat can. Norm Champ's account of the SEC, Dodd-Frank, and the financial crisis is a must read for anybody interested in our economy and how our government actually works.--Troy A. Paredes, Commissioner, US Securities and Exchange Commission (2008-2013) and Founder, Paredes Strategies LLC This is a fascinating, exciting and eye-opening chronicle of a citizen-regulator's five-year journey through a noble dream fast becoming a disaster - the federal bureaucracy. Norm Champ delivers an insider's view of the SEC and he offers a reform plan to promote both protection and economic growth. An outstanding book for everyone interested not just in finance but also in good citizenship.--Barry Strauss, author of *The Death of Caesar*, Bryce and Edith M. Bowmar Professor of Humanistic Studies, Cornell University. In *Going Public*, Norm Champ shines a powerful light on one of the most important but least understood components of the American government. The SEC enjoys little of the attention given to Congress, courts, and the president, yet it regulates the largest and most sophisticated capital markets in the world. Champ's book

vividly illustrates the function and dysfunction of the agency charged with policing America's prosperity. Going Public is an urgent read for anyone who cares about America's financial future."--William Birdthistle, professor of law, Chicago-Kent College of Law, and author of Empire of the Fund

About the Author Norm Champ is a partner in the Investment Funds Group of law firm Kirkland Ellis LLP and teaches investment management law at Harvard Law School. Previously, he was the director of the Division of Investment Management at the U.S. Securities and Exchange Commission (SEC). Under his leadership, the SEC adopted landmark reforms to strengthen the money market mutual fund industry. Champ was also instrumental in creating and implementing initiatives to reorganize the SEC and provide transparency to the industry. He lives in New York City with his wife and four children.