



## Insights

### Bill McGovern on New SEC Chair Gary Gensler's Potentially "Historic" Leadership

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With the U.S. Senate confirming Gary Gensler as chair of the U.S. Securities and Exchange Commission (SEC), Kobre & Kim's Bill McGovern, a former SEC branch chief, sat down with *Compliance Week* to explore how Gensler will lead the agency.

McGovern expressed optimism, saying Gensler has a chance to be a "historic" leader at the SEC. "He has an interesting mix of experiences," McGovern explained, pointing to Gensler's experiences as a banker at Goldman Sachs, as chair of the U.S. Commodity Futures Trading Commission (CFTC) and as an academic studying fintech issues.

McGovern also brought up Gensler's role, as CFTC chair, in exposing manipulation of the London Interbank Offered Rate (LIBOR) by some of the banking world's biggest players, which showed "a willingness to ask questions other people had not been willing to ask." As such, "I think having somebody with his background is a win for the market," McGovern concludes.

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