

## **The SEC Turns Up The Heat On Financial Reporting Fraud**

Margaret McGuire, the chair of the SEC Enforcement Division's Financial Reporting and Audit Group (formerly a "[Task Force](#)"), participated in a panel at the American Law Institute's Accountants' Liability 2015 Conference in Washington, D.C. on October 2, 2015, during which she outlined the Group's latest enforcement initiatives. The Financial Reporting and Audit Group was formed in 2013 with the stated goal to strengthen the agency's efforts to identify and prosecute securities law violations related to financial reporting and audit failures. From 2013 to 2014 alone, the percentage of audit firm clients sued by the SEC more than tripled (4% to 14%). [Read full blog.](#)