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March 17, 2026

The Honorable Paul Atkins, Chairman
Securities and Exchange Commission
100 F Street NE
Washington, D.C. 20549

Dear Chairman Atkins:

I write to request that you release detailed data on the Securities and Exchange Commission's enforcement program for 2025 without further delay. For decades, this information has been published each year between October and November through a press release with supporting data.

As we discussed during your testimony before the Senate Banking Committee on February 12, there is significant concern based on private sector analysis that the SEC is abandoning its enforcement mission. You disputed that conclusion and the underlying data. You also said that the SEC would be publishing official enforcement results for 2025 "in the next few weeks," claiming that the government shutdown delayed its timely release at the end of last year.

It is now one month since your testimony and four months since the SEC reopened. While the Commission still has not released its enforcement data, since the shutdown ended the agency has published a dozen studies and reports. These include many that are far more detailed and complex than the enforcement data, such as the SEC's 2025 Agency Financial Report that stretches to 132 pages and contains the agency's financial statements.

The SEC's annual enforcement results are essential for Congress to assess the Commission's performance and to evaluate its budget request for Fiscal Year 2027. I ask that the agency publish this information by March 23.

Thank you for your attention to this matter, and I look forward to your prompt response.

Sincerely,



Jack Reed
United States Senator