

Title: SEC Staff: buckle up mofo's

Author: Yerroon

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LINK: [SEC staff statement](<https://www.sec.gov/news/statement/tm-staff-statement-20220314>)

Gary knows what's coming? Brace yourselves! GME to the moon!!!

Full text:

TM Staff Statement

****Division of Trading and Markets****

****March 14, 2022****

Staff of the Division of Trading and Markets ("Staff") urges broker-dealers and other market participants to remain vigilant to market and counterparty risks that may surface during periods of heightened volatility and global uncertainties. It is always prudent that broker-dealers have strong risk management practices. In particular, broker-dealers should be mindful of the following.

1. Broker-dealers should collect margin from counterparties to the fullest extent possible in accordance with any applicable regulatory and contractual requirements.
2. Concentrated positions of prime brokerage counterparties pose particular concerns. Staff urges broker-dealers to seek sufficient information to determine counterparties' aggregate positions in any markets that may experience liquidity concerns and work with the counterparties to mitigate risk.
3. Staff urges broker-dealers to stress test positions with the proper severity in light of current events and potential market movements, and act to manage the risk of the positions, particularly those that are concentrated, appropriately.
4. Staff urges broker-dealers to monitor risk management limits, calibrated to the financial resources of the broker-dealer, closely intraday and escalate any breaches promptly to senior management.

This statement represents the views of the Staff. It is not a rule, regulation, or statement of the Securities and Exchange Commission ("Commission"). The Commission has neither approved nor disapproved its content. This statement, like all staff statements, has no legal force or effect: it does not alter or amend applicable law, and it creates no new or additional obligations for any person.