

## VLP Partner Mark Bradford Quoted in Inside Counsel Article “Will President Trump Amend Dodd-Frank?”

VLP Executive Compensation Partner **Mark Bradford** sat down with *Inside Counsel* to discuss the potential repercussions of repealing or amending The Dodd-Frank Act for the article “Will President Trump Amend Dodd-Frank?”

The article reported that the new Republican Congress has been receptive to lobbying from the financial industry to repeal or amend Dodd-Frank. This could have a major impact on executive compensation issues.

The Dodd-Frank Act (fully known as the Dodd-Frank Wall Street Reform and Consumer Protection Act) is a United States federal law that places regulation of the financial industry in the hands of the government. The article noted that the Financial CHOICE Act has already been introduced that would repeal and amend portions of Dodd-Frank if passed, such as Pay Ratio, Say on Pay, Incentive Based Compensation and clawbacks. Originally, Dodd-Frank was enacted in response to perceived excesses that resulted in the systematic failures during the financial crisis of 2008.

Mr. Bradford told *Inside Counsel* that Dodd-Frank was hastily-conceived legislation that contains a grab-bag of both very specific and vague mandates that leave many details and implementation to the various regulators.

“These inherent flaws and heavy lobbying by business interests have delayed full implementation of Dodd-Frank,” he said. “Here we are six-and-a-half years later, and the political winds have shifted.”

He added: “The Republican Congress is generally hostile to regulation from an ideological perspective. And has been receptive to lobbying from the financial industry to repeal or amend Dodd-Frank.”

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