

Attorneys Weigh In On DOJ's \$1.38B Settlement With S&P, Law360 ft. George Meierhofer

George Meierhofer, partner in KD's New York City office, is featured in a Law360 article published February 3, 2015. In the article, George offers his comments on the Department of Justice's recent settlement with S&P over securities ratings that played a significant role in the financial crisis.

"The significance of this enforcement action and subsequent settlement is that ratings agencies need to be highly scrupulous in giving out ratings to those entities which retain and compensate them for their services. Regulatory authorities previously cracked down on financial institutions whose analysts allegedly gave unjustifiably high ratings to issuers so as to obtain investment banking services from these entities, and now they are focusing on the ratings agencies who may be giving out similarly inflated opinions. If the investing public is relying on your statements, you had better be both objective and accurate." - George Meierhofer