

Jay Clayton and Jeff Wall to Rejoin Sullivan & Cromwell

NEW YORK – Sullivan & Cromwell LLP announced today that Jay Clayton, Chairman of the U.S. Securities and Exchange Commission from May 2017 through December 2020, will be returning to the Firm, resident in the Firm's New York office, as Senior Policy Advisor and of counsel. Mr. Clayton will also return to his role as an Adjunct Professor at the University of Pennsylvania Carey Law School and has been appointed as Lead Independent Director of Apollo Global Management, Inc. (NYSE:APO).

"Over our 142-year history, Sullivan & Cromwell has been deeply involved in the development, analysis and implementation of financial policy and regulation," said Joseph C. Shenker, Chair of Sullivan & Cromwell. "We are delighted to welcome Jay back to the Firm as we continue to focus on continued growth of our global capital markets."

Mr. Clayton, who spent his entire private sector career at the Firm before joining the SEC, added that "Economic policy, and in particular the structure, function and regulation of our domestic and international capital markets, has been an academic and professional passion of mine for over three decades. I look forward to returning to Sullivan & Cromwell and participating in the Firm's continuing contributions to our ever-changing capital markets."

Mr. Shenker also announced that Jeff Wall, former acting Solicitor General of the United States, will rejoin the Firm's Washington, D.C. office, where he had been a partner and co-head of its Appellate Practice prior to rejoining the Solicitor General's Office in March 2017. Before first joining Sullivan & Cromwell in 2013, Mr. Wall served as an Assistant to the Solicitor General in the U.S. Department of Justice for five years from 2008 to 2013. Mr. Wall has argued 30 cases before the Supreme Court as well as numerous appeals before federal and state appellate courts.

"Jeff is widely recognized as one of the country's leading Supreme Court and appellate advocates," said Mr. Shenker. "His appellate experience will be invaluable to our clients, and will complement our litigation, regulatory and criminal defense practices. We are delighted to welcome him home."

"I am very happy to be rejoining my Sullivan & Cromwell colleagues," said Mr. Wall. "The firm pairs a world-class litigation practice with a collaborative culture. I can't imagine a better place to help clients solve difficult problems and navigate regulatory issues."

Mr. Clayton is a graduate of University of Pennsylvania Carey School of Law, University of Cambridge (Economics) and University of Pennsylvania (B.S. Engineering). During his tenure at the SEC, Mr. Clayton was a member of the Financial Stability Board, the International Organization of Securities Commissions, the Financial Stability Oversight Council and the President's Working Group on Financial Markets. An overview of the work of the SEC during Mr. Clayton's tenure can be found here: <https://www.sec.gov/selected-sec-accomplishments-may-2017-2020>.

Mr. Wall is a graduate of University of Chicago School of Law and Georgetown University (B.A. Philosophy) and was a law clerk to Justice Clarence Thomas of the Supreme Court of the United States and Judge J. Harvie Wilkinson III of the U.S. Court of Appeals for the Fourth Circuit.

About Sullivan & Cromwell LLP

Sullivan & Cromwell LLP is a global law firm that advises on significant litigation, corporate investigations and complex regulatory matters, major domestic and cross-border M&A, finance, corporate and restructuring transactions, and tax and estate planning matters. Founded in 1879, Sullivan & Cromwell has approximately 900 lawyers located in offices in New York, Washington, Los Angeles, Palo Alto, London, Frankfurt, Paris, Brussels, Hong Kong, Beijing, Tokyo, Melbourne and Sydney.