**Crapo Statement at Executive Session to Vote on SEC Chair**

WASHINGTON – U.S. Senator Mike Crapo (R-Idaho), Chairman of the United States Senate Committee on Banking, Housing and Urban Affairs, today delivered the following opening remarks during a full committee executive session to vote on the nomination of Mr. Jay Clayton, of New York, to be a Member of the Securities and Exchange Commission.

The text of Chairman Crapo’s remarks, as prepared, is below.

“Today the Committee will vote on the nomination of Mr. Jay Clayton to be a member of the U.S. Securities and Exchange Commission (SEC).

“In the interest of time, Ranking Member Brown and I will give brief statements on Mr. Clayton prior to the vote.

“Other members of the committee wishing to make statements can do so after the vote.

“As was demonstrated at our earlier hearing, Mr. Clayton is eminently qualified to serve as the Chairman of the U.S. Securities and Exchange Commission.

“His extensive expertise and experience in our financial markets will be a benefit to the Commission and the American people.

“His testimony about the need to make our capital markets more attractive, which would rejuvenate their ability to invest in the U.S. and grow and create jobs, was well-received.

“Additionally, he pledged to members of this Committee and the American people that he will show no favoritism to anyone.

“While some have raised issues about his previous work creating conflicts, Mr. Clayton is not new in this regard, nor will he be any less vigilant to ensure that he acts appropriately and ethically.

“I will be supporting his nomination and look forward to having him at the SEC where he can help protect and promote the success of our securities markets and investors.”

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