

Michael Osnato Quoted in *Private Equity Law Report* on SEC ESG Exams

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Litigation Partner Michael Osnato was quoted in a *Private Equity Law Report* article titled, “ESG Risk Alert: Why the SEC Distinguishes ESG From Other Strategies and How to Prepare for a Potential Exam (Part One of Two).” The article explored the SEC Division of Examinations’ recently issued ESG-focused risk alert which detailed topics including, practices inconsistent with disclosures, inadequate policies and procedures, and ineffective compliance programs. Michael, who is the former Chief of the Complex Financial Instruments Unit of the SEC’s Division of Enforcement, noted that the SEC’s current approach to ESG exam appears to be more focused than in the past where exams may have included ESG requests as a secondary area of interest. “Sometimes ESG-specific requests are bolted onto a broader exam, but my impression is that the approach is more surgical in current examinations. Managers in the exams are being asked to tell examiners specifically about their ESG programs,” he observed.

To read the full article, please [click here](#) (subscription required).

Team and Contacts

Michael Osnato, Jr.

Partner

michael.osnato@stblaw.com

+1-212-455-3252



