

**Securities Regulation Daily Wrap Up, STRATEGIC PERSPECTIVES—
Milbank attorneys issue comprehensive white paper on the law of spoofing
in derivatives and securities markets, (May 20, 2021)**

Securities Regulation Daily Wrap Up

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By [James Cavoli](#), with [Kayla Giampaolo](#) and Emily Clarke, Milbank LLP

With a decade having passed since the enactment of the Dodd-Frank Act's anti-spoofing provision, this paper reviews notable enforcement activity, private lawsuits, and significant case law developments that practitioners should keep in mind in connection with spoofing-related litigation or investigations.

In a sweeping and extensive white paper, lawyers from Milbank LLP's White-Collar Defense and Investigations Group share their extensive insights and expertise with regard to the law in spoofing in an article titled *A Practice Guide on the Law of Spoofing in the Derivatives and Securities Markets*. In this paper, the authors explain the nature of spoofing conduct, the various statutes used to combat this form of price manipulation, and the sanctions and remedies available to government enforcers and private plaintiffs. The white paper also provides a comprehensive analysis of spoofing enforcement actions and private litigation over the past ten years and contains a detailed review of the statutory framework used to combat spoofing. Moreover, the authors engage in an in-depth discussion of important recent case law developments, and also examine the key factual issues that should be addressed when defending against spoofing allegations.

To read the entire white paper, click [here](#).

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