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**DealBook**

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**S.E.C. Said to See New Limits on Its Disclosures**

The Securities and Exchange Commission apparently no longer has to comply with requests for information from the public, including those filed under the Freedom of Information Act, because of a little-noticed provision in the new financial regulations that became law last week, the Fox Business Network reports.

The law exempts the S.E.C from disclosing records or information derived from surveillance, risk assessments, or other regulatory and oversight activities." Given that the S.E.C. is a regulatory body, the provision covers almost every action by the agency, lawyers told Fox Business. Congress and federal agencies can request information, but the public cannot.

More from the Fox Business Network:

The SEC cited the new law Tuesday in a FOIA action brought by FOX Business Network. Steven Mintz, founding partner of law firm Mintz & Gold LLC in New York, lamented what he described as the backroom deal that was cut between Congress and the SEC to keep the SEC's failures secret. The only losers here are the American public."

If the SEC's interpretation stands, Mintz, who represents FOX Business Network, predicted the next time there is a Bernie Madoff failure the American public will not be able to obtain the SEC documents that describe the failure," referring to the shamed broker whose Ponzi scheme cost investors billions.

The SEC didn't immediately respond to a request for comment.

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