

GameStop Madness Presents a Challenge for Biden's Potential SEC Chief

Media Mentions

February 01, 2021 | *NBC News* | 1 minute read | Dallas

Bracewell's **Matthew Nielsen** spoke with *NBC News* reporter Martha C. White about the recent escalation in GameStop's stock price and the challenges it presents for Gary Gensler if confirmed as President Joe Biden's pick to lead the Securities and Exchange Commission.

"Is this really the result of a bunch of individuals getting together, and groupthink, or was the spark for that occurring from someone looking to manipulate the stock? ... It's not hard to believe that someone lit the fire there that stood to benefit from trading in a stock that doesn't really seem to be supported by the fundamentals of the company," Nielsen said.

Nielsen also addressed the potential of Biden's newly confirmed Treasury secretary, Janet Yellen, weighing in on the situation.

"What we have right now is a limited group of companies experiencing this unusual trading. If it starts to expand beyond that, you might start seeing the Treasury get into it ... but they're looking more at the larger economic picture. The SEC is limited on what it can do ... even when trading seemingly results in an unrealistic stock price."

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