

In The News

Brad Henry Discusses FinCEN's Final Rule for Beneficial Ownership

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Akerman Litigation Partner Brad Henry shares his thoughts in a recent *Commercial Dispute Resolution* article on a new rule designed to stop illicit use of the financial system. The U.S. Financial Crimes Enforcement Network's (FinCEN) Final Rule for Beneficial Ownership went into effect Jan. 1 and requires certain corporations, limited liability companies, and other similar entities created or registered to do business in the United States to report information about their beneficial owners to FinCEN.

Henry tells the publication that officials are targeting smaller shell companies set up for no other purpose than an illicit one.

"Wherever there is organised [sic] criminal activity there is quite a bit of creativity," he says. "And so it will probably be an evolutionary first shot."

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