

Professor Arthur B. Laby, Rutgers Law School,
Named Frankel Fiduciary Prize honoree

Laby is praised by Tamar Frankel for enriching our knowledge of relationships and his contributions to an important social need

Washington DC . October 30, 2022 . The Frankel Fiduciary Prize Selection Committee named Rutgers Law professor Arthur Laby the 2022 Frankel Fiduciary Prize honoree. Laby was honored at a September 22nd Institute for the Fiduciary Standard program.

The Frankel Fiduciary Prize was established in 2013 by the Institute for the Fiduciary Standard to acknowledge individuals who have made significant contributions to the preservation and advancement of fiduciary principles in public life. The prize is named for Tamar Frankel, Professor of Law Emerita, Boston University School of Law. Prior honorees include (2021) Luis A. Aguilar, SEC Commissioner, 2008-2015 and (2020) Professor Ron Rhoades, Western Kentucky University.

Knut Rostad, speaking for the Frankel Fiduciary Selection Committee, introduced Laby. Remarks from Rostad and professors Deborah DeMott, Tamar Frankel and Former SEC Commissioner Luis Aguilar followed. The webinar can be visited at [Webinar Link](#). Excerpts of their comments are here:

“Arthur Laby possesses a unique and important expertise in fiduciary duties in the 21st century. An expertise from decades of research that combines insights in fiduciary law and regulations. Laby has focused his research on the historic and legal foundations and duties of broker-dealers and investment advisers, and the meaning of advice and fiduciary duties. Laby has become a ubiquitous commenter on Dodd-Frank and the 2019 conduct standards rule-making aimed at creating a “best interest” harmonized standard. His presence beyond academic circles testifies to his accessibility and significance to regulators and investment advisers.”

Knut Rostad, for the Frankel Fiduciary Prize Selection Committee

“Professor Arthur Laby has unearthed and enriched our knowledge of relationships, and our reliance on each other and a guide for our future dealings with each other. His work will serve to guide us for generations to come. These are difficult times for many people, and they may be driven to resort to dishonest and unreliable uses of the power they might possess. Professor Laby’s work is very timely in leading not only this country but other countries, as well as balancing, maintaining and creating both laws and cultures of fair relationships among their people. Thank you, Professor Laby, for your important contribution to this important social need.”

Tamar Frankel, Professor of Law Emerita, Boston University

“It is a great pleasure to speak about Arthur and to extend congratulations on his well-deserved Frankel Fiduciary Prize. [...] Over the years, it has been very gratifying to work with Arthur as a collaborator. We’ve been co-authors, he has edited my work, commented on draft manuscripts, and regardless of the specific task or project, Arthur can always be relied on to take deadlines seriously. [...] Arthur is always helpful, resourceful and constructive. [...] Arthur’s work manifests commitment to what he is doing as a scholar and a larger vision, his work is unified in a lot of ways in a deep appreciation of the fiduciary dimension of investment advising as a field and [a legal practice]. Congratulations Arthur”

Deborah DeMott, David F. Cavers Professor of Law, Duke Law

“It is quite an honor for me to be here [...] to recognize and congratulate Arthur on receiving the prestigious Frankel Fiduciary Prize. Even though I was familiar with Professor Laby’s work for many years before I became an SEC Commissioner, I definitely became intimately familiar with his writings and research during my time as a commissioner. His writings were some of the most informative discussions and explanations available, the clarity, thoroughness, and common sense that flowed through and from his writings were priceless.

[... Arthur’s] consistent and clear voice on the benefits of Fiduciary duty make him clearly a worthy recipient of the Frankel Fiduciary Prize, I think that it’s particularly fitting that Arthur receives this prize because of his close collaboration and partnership with Professor Frankel. [...] The culmination of Tamar and Arthur is as powerful as they come. Your work Arthur is to be cherished and it will live long past us, to be cited by scholar and experts for generations to come, you should be very proud of that. Congratulations again Arthur on a well-earned and well-deserved reward.”

Luis A. Aguilar, SEC Commissioner, 2008-2015

The Frankel Fiduciary Prize Selection Committee

Clark Blackman II, Founder, Managing Member and CEO, Alpha Wealth Strategies

Michael B. Koffler, Partner, Eversheds Sutherland (US)

Robert H. Sitkoff, John L. Gray Professor of Law, Harvard Law School

Knut A. Rostad, President, Institute for the Fiduciary Standard

For further information:

Knut A Rostad, President, Institute for the Fiduciary Standard

301-509-6468, Knut@thefiduciaryinstitute.org

Edited 121922