#### **Table of Contents**

## CHAPTER 1. EDITORS' INTRODUCTION: SECURITIES LAW REVIEW 2025

- § 1:1 Introduction
- § 1:2 Modern Challenges to the Core of Securities Regulation
- § 1:3 Crypto
- § 1:4 Private Securities Litigation
- § 1:5 Incentives for More or Less Litigation
- § 1:6. External Challenges to Contemporary Securities Regulation

# CHAPTER 2. MODERN CHALLENGES TO THE CORE OF SECURITIES REGULATION

- § 2:1 "Do the Securities Laws Actually Protect Investors (and How?): Lessons from SPACs" by Patrick Corrigan
- § 2:2 "Important Warning or Dangerous Misdirection? Rethinking Cautions Accompanying Investment Predictions" by Franklin A. Gevurtz
- § 2:3 "Mythical Unicorns and How to Find Them: The Disclosure Revolution" by Anat Alon-Beck and John Livingstone

#### CHAPTER 3. CRYPTO

- § 3:1 "Next Generation Securitization: NFTs, Tokenization and the Monetization of 'Things'" by Steven Schwarcz
- § 3:2 "Secondary Trading Crypto Fraud and the Propriety of Securities Class Actions" by Menesh S. Patel

### CHAPTER 4. PRIVATE SECURITIES LITIGATION

- § 4:1 "ESG and Securities Litigation: A Basic Contradiction" by Aneil Kovvali
- § 4:2 "Fraud-on-the-Market Liability in the ESG Era" by Kevin Haeberle

## CHAPTER 5. INCENTIVES FOR MORE OR LESS LITIGATION

§ 5:1 "The Business of Securities Class Action Lawyering" by Stephen Choi, Jessica Erickson, and A.C. Pritchard § 5:2 "Socially Acceptable Securities Fraud" by Christine Hurt.

# CHAPTER 6. EXTERNAL CHALLENGES TO CONTEMPORARY SECURITIES REGULATION

- § 6:1 "The Employees' Dilemma: Balancing Internal Reporting, Whistleblowing, and Insider Trading Risks" by Geeyoung Min
- § 6:2 "What Twenty-First-Century Free Speech Law Means for Securities Regulation" by Helen Norton