

Introduction to the 2025-2026 Edition

This 2025-2026 edition of *Securities Law Handbook* helps you meet the challenges of securities law practice now and in the future. In two volumes, the *Handbook* covers much of the law of federal securities regulation, from capital raising and disclosure to litigation and enforcement. It provides in-depth coverage of both basic and specialized issues, including types of offerings, registration, reporting, potential violations, private civil liability, and enforcement.

New features and recent developments in this 2025-2026 Edition include:

- Status of cryptocurrency *Howey*-based litigation
- Status of cryptocurrency *Morrison*-based litigation
- Case law developments involving extraterritoriality outside of the cryptocurrency context
- SEC cybersecurity rules
- Cybersecurity disclosure litigation
- Constitutional and other challenges to SEC rulemaking authority
- Constitutional and other challenges to SEC enforcement authority
- Follow-on administrative proceedings against regulated persons
- Constitutional and other challenges to authority of self-regulatory organizations
- The SEC's disappearing climate regulations
- Confidential filings and the 2025 accommodations
- Final SEC rules governing SPACs
- SPAC litigation
- SEC T+1 settlement rules
- Modification of consent decrees
- SOX and impairing documents used in an official proceeding