

What's New 2026-2027 Edition

- Did a district court in Maine uphold the Constitutionality of the Corporate Transparency Act? District court conflict. (New Appendix § 15D, *Boyle v Bessent*, D. Maine 2025)
- Would failure to disclose problems in the supply chain of long-tailed macaques keep alive a once-dismissed securities fraud claim? (§ 8:29 *State Teachers Retirement System of Ohio v Charles River Laboratories*; 1st Cir. 2025)
- No-deny provisions in SEC administrative settlements and First Amendment challenges: Did the prohibition of the denial of allegations by defendants survive a First Amendment challenge? What about factual case-by-case as-applied challenges to the rule's use? (§ 8:27.65, *Powell v SEC*, 9th Cir. 2025)
- Would accounting firm be held liable for revised IPO financial statements based on new data unavailable in its initial registration statement certification? Omnicare applied. (§ 7:14, *Hunt v. PricewaterhouseCoopers LLP (PwC)*, 9th Cir. 2025)
- Would the U.S. Supreme Court require the SEC to prove pecuniary loss to benefit from disgorgement? (§ 8:27.70, *Sripetch v. SEC*, (U.S., 2026)
- Should whistleblower John Doe be awarded financially under Dodd-Frank for voluntarily revealing corporate corruption to the media, then to the SEC and Congress too upon request? (New § 6:1.65, *Doe v SEC*, D.C. Circuit, 2026)
- Is FINRA's exercise of jurisdiction under the SEC unconstitutional? (New § 8:36.5, *Smith v SEC*, 6th Circuit 2026).
- Was Gap's failure to mention its failing plus-sized clothing campaign to investors enough for 10b-5 fraud liability? (§ 8:17 *Smith v The Gap*, 2d Circuit 2026)
- Corporate Transparency Act: Update regarding FinCen BOI reporting requirements:
 - ☐ FinCen adopts Interim Final Rule (March 26, 2025) eliminating BOI filing requirements for domestic entities created in the United States and their beneficial owners, among other things (new Appendix 15D)
 - ☐ FinCen issues Q&As regarding Interim Final Rule (new Appendix 15E)
- Updated Corporation Finance Interpretations (CFIs) (formerly C&DIs) re: Securities Act Rules (3/6/2026) (Appendix 17)
- CorpFin Director James Moloney releases a Statement regarding the "Coming Attractions from the Division of Corporate Finance" (February 13, 2026) (new Appendix 20)
- Updated Corporation Finance Interpretations (CFIs) (formerly C&DIs) re: Securities Act Sections (6/23/2026) (New Appendix 21)

- Statement Regarding the Division of Corporation Finance’s Role in the Exchange Act Rule 14a-8 Process for the (then 2025-2026) Current Proxy Season (Nov. 17, 2025) (new Appendix 22)
- CorpFin Statement regarding Enhanced Accommodations for Issuers Submitting Draft Registration Statements (new Appendix 23)