

What's New in the 2026 Edition

- Did a district court in Maine uphold the Constitutionality of the Corporate Transparency Act? District court conflict. (New § 9:5.60, *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? (§ 3:15, *State Teachers Retirement System of Ohio v Charles River Laboratories*; First 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? (§ 8:1.75, *Powell v SEC*; Ninth Cir. 2025)
- Fraudulent Accounting and Sarbanes-Oxley—Who is an Employer Under the Statute? (New § 6:59, *Vuoncino v. Forterra*, Fifth Cir., 2025)
- Solicitation and Proxy Voting Advice Businesses – Post - *Loper* - (New § 8:13 *Institutional Shareholder Services, Inc. v. Securities and Exchange Commission*, D.C. Cir. 2025)
- Can a non-final SEC administrative order be subject to judicial review (New § 8:1.97, *Black v SEC*; Fourth 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. (§ 1:9; *Hunt v. PricewaterhouseCoopers LLP (PwC)*, Ninth Cir. 2025)
- Statement Regarding the Division of Corporation Finance's Role in the Exchange Act Rule 14a-8 Process for the Current Proxy Season (Nov. 17, 2025) (new § 9:20)
- CorpFin Statement regarding Enhanced Accommodations for Issuers Submitting Draft Registration Statements (new § 9:19)
- 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 § 9:5.10)
 - FinCen issues Q&As regarding Interim Final Rule (new § 9:5.20)