

Introduction to the 2026-1 Edition

New features and recent developments in this 2026-1 edition:

- Did a district court in Maine uphold the Constitutionality of the Corporate Transparency Act? District court conflict. (New § 9:6.50, *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? (§ 14:52.90, *State Teachers Retirement System of Ohio v Charles River Laboratories*; First Cir. 2025)
- No-deny provisions in SEC administrative settlements and First Amendment challenges: Would 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? (§ 14:90.75, *Powell v SEC*; Ninth Cir. 2025)
- Would accounting firm be held liable for revised financial statements based on new data unavailable in its initial registration statement certification? (§ 14:15; *Hunt v. PricewaterhouseCoopers LLP (PwC)*, Ninth Cir. 2025)
- Updated C&DIs re: Securities Act Rules (2/17/2026) (Appendix 5)
- Updated C&DIs re: Securities Act Sections (1/23/2026) (Appendix 5.3)
- Updated C&DIs re: Regulation Crowdfunding (§ 11.75.75)
- CorpFin Director James Moloney releases a Statement regarding the “Coming Attractions from the Division of Corporate Finance” (February 13, 2026) (new Appendix 5.80)
- 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 Appendix 5.45)
- CorpFin Statement regarding Enhanced Accommodations for Issuers Submitting Draft Registration Statements (new Appendix 5.70)
- Updated (2025) Small Business Profiles (by the SBA Office of Advocacy) (Appendix 18.54)
- 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 § 9:8)
 - FinCen issues Q&As regarding Interim Final Rule (new § 9:9)