

[Blogs](#)

April 30, 2024

8 Things to Know Right Now



Here's our latest edition of our monthly feature – a quick snapshot of recent developments:

1. There continue to be [developments](#) worth noting related to challenges to the SEC's climate disclosure rules, including:
 - 31 Congresspeople (30 Republicans and one Democrat) introduced this [joint resolution](#) under the Congressional Review Act to try to have the rules nullified.
 - Among others looking to intervene, as noted in this [Bloomberg Law article](#), the US Chamber of Commerce made a motion to intervene in the lawsuit filed by The Sierra Club that argues that the SEC didn't go far enough in its climate disclosure rules.
2. As noted in [this blog](#), a [Reuters article](#) draws on [these stats](#) provided by Ceres that reflect the continuing high pace and evolving nature of climate-related shareholder proposals.
3. In the latest challenge to noncompetes, the [FTC banned](#) nearly all employee noncompete agreements.
4. This [blog](#) notes the types of questions that in-house disclosure drafters are getting about the SEC's new climate disclosure rules (here's a [blog](#) giving the in-house perspective on first steps being taken in the wake of the new rules).

5. PLI held its annual "SEC Speaks" in DC and this year was more interesting than usual given all the rulemaking the SEC has done recently. Here's a [blog](#) about what the Corp Fin Staff said – and here's a [blog](#) about what the Enforcement Staff said.
6. SCOTUS recently delivered an opinion that addressed MD&A – in [Macquarie Infrastructure Corp. v. Moab Partners, L.P.](#) The 11-page opinion unanimously held that "pure omissions" are not actionable under Rule 10b–5(b). The opinion differentiates a pure omission (failure to address a topic entirely) from a "half truth" (omission of a material fact necessary to make statements made, in light of the circumstances under which they were made, not misleading).
7. The PCAOB [proposed rules](#) requiring public reporting—by PCAOB-registered public accounting firms that audit one or more SEC issuers that qualify as an accelerated filer or large accelerated filer—of prescribed information relating to these audits at an *engagement level* and of broader audit practices of the accounting firm at a *firmwide level*.
8. In this ["In-House Perspectives: Governance Practices" Guide](#), we have compiled the various "In-House Corners" in which our in-house readers have shared tips, anecdotes, and thoughts about topics that arise in their daily practice. The topics include:
 - Setting the Corporate Secretary's Budget
 - Setting the Board's Budget
 - Director Recruiting
 - Board Presentations by Outside Parties

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