

Responsibilities of Corporate Officers and Directors

Under Federal Securities Law



Mitigate personal risk for management and board members by assuring they have a complete understanding of their duties and liabilities under the federal securities laws.

Wolters Kluwer attorney-editors examine duties and liabilities under the *Securities Act of 1933* and the *Securities Exchange Act of 1934*, relevant portions of the *Investment Company Act of 1940* relating to mutual funds, the *Dodd-Frank Wall Street Reform and Consumer Protection Act*, the *JOBS Act*, and the *Sarbanes-Oxley Act of 2002*.

The book also discusses important areas of state law such as the business judgment rule, a state law doctrine shielding directors and officers from liability in the conduct of ordinary corporate affairs and certain actions such as takeovers and tender offers.

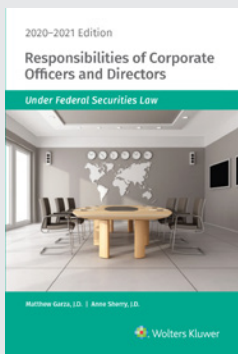
Other topical areas include: Individual liability in connection with a company's securities offerings, mergers and acquisitions, and investment company directors.

New material in the 2020-2021 edition includes new or expanded discussions of:

- A recent line of Delaware cases discussing plaintiffs' ability to state a *Caremark* claim for lack of oversight of "mission critical" aspects of a company's business
- SEC rule amendments imposing stricter shareholder proposal eligibility requirements and resubmission thresholds
- Amendments to the SEC's whistleblower rules, including changes intended to streamline the process, coming at the end of a year in which the agency set new records for awards made and aggregate amounts awarded
- A recent holding of the Second Circuit that the *Dirks* personal-benefit test does not apply to insider trading prosecutions under the Criminal Code
- Guidance on how the rule for determining perquisites may apply during COVID-19

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6" x 9" softcover book,
432 pages.
Pub. November, 2020.
#10032021-0012; ISBN
9781543821246. \$235

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The book is available in print or online as part of the Corporate Governance Integrated Library