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Pennsylvania Justices Asked to ‘Embrace’ SCOTUS Standard on Securities Enforcement and Void Fine

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Matthew J. Berns

Matthew Berns, counsel in Troutman Pepper Locke’s Regulatory Investigations, Strategy + Enforcement Practice Group, was quoted in the January 13, 2026 *The Legal Intelligencer* article, “[Pennsylvania Justices Asked to ‘Embrace’ SCOTUS Standard on Securities Enforcement and Void Fine](#).”

In discussing the case with [Law.com](#) and Legal Intelligencer, Matthew Berns, counsel at Troutman Pepper Locke said that Goldberg’s case presented a good vehicle to ask the Pennsylvania Supreme Court to consider *Jarkesy*’s state applications.

“It is hard to distinguish the factual circumstances at issue here from those in *Jarkesy*,” he said.

However, Berns said lower courts may be reluctant to be the first to incorporate the Seventh Amendment jury right to states, when the Supreme Court said no, “a long time ago.” In its petition to the Pennsylvania high court, Pacific Legal Foundation said it is reserving the Seventh Amendment issue for further appeal.

Berns said the Pennsylvania high court may have less qualms about addressing Pacific Legal Foundation’s alternative argument—its claims that the Pennsylvania Constitution guarantees a right to a jury trial for securities fraud.

But Berns said that question could be ideologically polarizing for the state judges.

“I actually think when it comes to incorporation of the Seventh Amendment, that issue is not necessarily as ideologically polarizing,” he said.

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