

Press Coverage | October 9, 2025

SEC Changes for Public Cos. Shake Up D&O Coverage Risks

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Jay Dubow, co-leader of Troutman Pepper Locke's Securities Investigations + Enforcement Practice Group, and Mary Weeks, leader of Troutman Pepper Locke's Securities Litigation Practice Group, were quoted in the October 9, 2025 *Law360* article, "[SEC Changes for Public Cos. Shake Up D&O Coverage Risks](#)."

Mary Weeks and Jay Dubow of Troutman Pepper Locke, who lead the firm's securities litigation practice, said they were not surprised by the announcement from the SEC. They told *Law360* that the statement was consistent with the agency's focus on regulating disclosures over dictating company policy.

Still, the statement left key questions unanswered: Weeks noted that it wasn't clear if existing public companies could amend their bylaws to include arbitration provisions."

And perhaps just as important as any legal bar, institutional investors could see a company approaching an initial public offering with a mandatory arbitration provision in hand as a red flag.

Dubow, who previously served as a branch chief for the SEC's Division of Enforcement, said, "There are a number of firms out there that make recommendations on various proxy provisions to institutional investors: Would they recommend not voting for management of companies that have these provisions?"

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