

## SEC Adopts New Approach to Rule 10b5-1's Affirmative Defense to Insider Trading and Related Matters

Naz Jalali, Kevin Roggow, and Paul D. Hallgren discuss the recently adopted amendments to Rule 10b5-1 under the Securities Exchange Act by the Securities Exchange Commission in *The Legal Intelligencer*.

The amendments will go into effect February 27, 2023, and include imposing a cooling-off period between the adoption of the 10b5-1 plan and the commencement of trading, required director and officer certifications, restrictions on overlapping and single-transaction plans, and an expanded good faith requirement. In this article, Naz, Kevin, and Paul explain each new rule and share key takeaways.

To read the full article, [click here](#) (subscription required).

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Paul D. Hallgren

**Associate**

phallgren@cozen.com  
Phone: (612) 260-9019  
Fax: (612) 260-9080



Mehrnaz Jalali

**Member**

mjalali@cozen.com  
Phone: (212) 453-3949  
Fax: (212) 509-9492



Kevin Roggow

**Member**

kroggow@cozen.com  
Phone: (212) 908-1294  
Fax: (212) 509-9492

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