

insights

TYPES NOT MAPPED YET May 16, 2024 | TTR not mapped yet | Michele C. Kloeppel, Sara L. Chamberlain, Nabil G. Al-Khaled

TC Attorneys Cover SEC Climate Rule's Unique Legal Hurdles for Law360

Thompson Coburn attorneys [Michele Kloeppel](#), [Sara Chamberlain](#), and [Nabil Al-Khaled](#) authored an article in *Law360* on the U.S. Securities and Exchange Commission's (SEC) adoption of the "Enhancement and Standardization of Climate-Related Disclosures for Investors" final rule. The team examines the legal challenges, its current status, potential consequences, and how the Eighth Circuit is handling the rule.

"The adoption of the final rule, by a 3-2 vote, represents a pivotal shift in how climate-related risks are perceived and reported within the financial landscape, addressing growing investor demand for transparent, reliable and comparable climate-related information," they wrote.

A particularly noteworthy aspect of the rule's adoption is how the legal challenges to it are being handled. "The final rule drew challenges from across the country and ideological spectrum with parties scrambling to file in jurisdictions they viewed as favorable," they wrote. "These diverse challenges culminated in a random, lottery-based venue consolidation process supervised by the Judicial Panel on Multidistrict Litigation."

In the past decade, they noted, this provision has been used around 29 times in relation to other federal agency rulemakings, but it had never previously been invoked in a challenge to SEC rulemaking.

[Click here](#) to read the full article.

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