

THE REVIEW OF
**SECURITIES & COMMODITIES
REGULATION**

AN ANALYSIS OF CURRENT LAWS AND REGULATIONS
AFFECTING THE SECURITIES AND FUTURES INDUSTRIES

Vol. 59 No. 12 June 24, 2026

DELAWARE LAW DEVELOPMENTS 2025–2026:
DGCL AMENDMENTS, CONSTITUTIONAL CHALLENGES,
AND THE POST-SB21 LANDSCAPE

The 2024 and 2025 amendments to the Delaware General Corporation Law responded to a series of high-profile Court of Chancery rulings and sparked significant debate among practitioners, legislators, and courts alike. This article examines the first wave of judicial decisions following those amendments — including the Delaware Supreme Court's ruling in several cases — as well as the Court of Chancery's first interpretations of the Section 220 books and records standards. While these decisions are among the first that chart the contours of interpretation of the amended DGCL, many open questions remain: the boundaries of controlling stockholder status, how a “material interest” or “material relationship” will be determined, the scope of financial advisor liability, and the interplay of the new safe harbor paths. As Delaware faces continued competition from alternative jurisdictions such as Nevada and Texas, the development of jurisprudence on these and other issues will no doubt inform corporate decision-making in the future.

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INTRODUCTION

Delaware corporate law is the product of more than 240 years of ongoing dialogue among its legislature, its courts, and its practitioners. These exchanges have shaped the rules that govern much of American corporate internal affairs. Recent amendments to the Delaware General Corporation Law, or DGCL, made in 2024 and 2025, responded to a series of rulings by the

Delaware Court of Chancery. Some of the amendments brought certain DGCL requirements in line with current business practices, some codified longstanding common law, and others provided needed clarity and precision to oft-murky questions. These amendments all have two things in common: they have been the subject of much debate, and they leave open significant issues that will no doubt be the focus of future litigation.

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