RICHARDS LAYTON & FINGER

A Letter from the President

July 2026

Dear Clients and Friends,

At Richards, Layton & Finger, our work has always been grounded in a simple principle: helping clients navigate complexity with confidence. As we move through 2026, that mission remains as strong as ever. Across our practices, we continue to serve at the center of Delaware law's evolution while investing in the people, relationships, and ideas that keep our firm and our clients at the forefront of business, governance, litigation, restructuring, and financial innovation.

This year has provided powerful reminders of what makes Delaware distinctive.

At the 2026 Weinberg Distinguished Lecture on June 16, Delaware Supreme Court Justice Karen Valihura described integrity as the foundation of Delaware's corporate law "launchpad," emphasizing how an independent, politically balanced judiciary works in tandem with the General Assembly, the corporate bar, and the Secretary of State's office to provide the stability and flexibility that corporations and investors rely on. Her comments on recent developments, including Senate Bill 21, underscored Delaware's tradition of thoughtful recalibration, clarifying safe harbors, reinforcing sound governance processes, and respecting the business judgment of disinterested decision-makers.

That same combination of balance, predictability, and principled evolution has also been reflected in Delaware's recent legislative developments. On June 10, Governor Meyer signed the Uniform Assignment for the Benefit of Creditors Act into law, making Delaware the sixth state to adopt the Uniform Act and expanding access to ABC proceedings under a modernized, uniform framework. For many entities organized in Delaware, this development creates a more efficient and cost-effective restructuring option and reflects Delaware's continued responsiveness to the practical needs of businesses and stakeholders. Our own Russ Silberglied contributed to this effort, taking part in the Uniform Law Commission's development of the Uniform Act and chairing the Delaware State Bar Association's Commercial Law Section committee that reviewed the legislation.

We have also seen Delaware continue to build for the future in financial services and digital innovation. During the last legislative session, the Delaware General Assembly passed four bills—the Delaware Banking Modernization Act of 2026, the Delaware Payment Stablecoin Act, the Delaware Money Transmission and Virtual Currency Modernization Act, and the Family Trust Company Act—a legislative package designed to update Delaware's Banking Code to address digital asset and virtual currency activities, streamline governance and chartering rules for banks and trust companies, establish state licensing frameworks for payment stablecoin, digital asset, and virtual currency transmission activities, and create a licensing and regulatory framework specific to family trust companies. All four bills have now been signed into law by Governor Meyer. Firm director Mark Purpura helped to conceptualize and draft this legislative package, continuing our firm's longstanding leadership role in helping to shape Delaware business law in areas critical to the state's economic future.

That leadership was recognized again in May, when Mark was appointed to Delaware's new Blockchain and Digital Innovation Task Force by President Pro Tempore David P. Sokola. As one of three industry appointees, Mark will help the state examine how to maintain and enhance Delaware's position as a leader in blockchain and digital innovation. His appointment reflects not only his individual experience, but our firm's long history of partnering with government and industry leaders to support Delaware's leadership in emerging areas of law and commerce.

That same leadership extends well beyond legislation and appointments to the conversations that shape corporate governance itself. We were honored to host the John L. Weinberg Center for Corporate Governance, led by Lawrence Cunningham, for a program on ESG in the boardroom and shareholder proposals. Our own John Mark Zeberkiewicz lent his voice and insights to the well-attended event, which brought together practitioners, policymakers, investors, scholars, company counsel, directors, and advocates from across a wide range of fields. The program reflected the kind of substantive, comprehensive dialogue that is essential to strong governance and informed decision-making. Mr. Zeberkiewicz has since been appointed to the Weinberg Center's Advisory Board.

That same spirit of convening also brought The Sedona Conference to Wilmington this spring, where we were honored to host a Sedona Dialogue on the implications of artificial intelligence for the practice of law. For 25 years, The Sedona Conference has brought diverse stakeholders into dialogue to reach consensus on novel legal and technology issues, and its Working Group Commentaries have been cited by state and federal judges for balanced scholarship and practical approaches to a vast array of challenges. We were especially pleased to welcome our colleague Judge Kent Jordan, who serves on The Sedona Conference's board and whose leadership helped make the program a substantive and productive exchange.

Speaking of Judge Jordan, we were also proud to celebrate his recognition as a recipient of the 2025 American Inns of Court A. Sherman Christensen Award, one of the organization's highest honors, in recognition of a career marked by extraordinary leadership, service, and professionalism.

We remain busy serving our clients and helping to shape Delaware business law. To continue to mentor the next generation of Delaware legal leaders, hiring has been robust. This summer, we are hosting an impressive class of 22 summer associates from 12 different law schools. In the fall our associate ranks will be expanding: 26 new associates will join the four lateral attorneys we have already hired this year. We look forward to supporting their professional growth and we welcome the additional value they will bring to our firm.

Together, these developments reflect a firm that remains deeply engaged in the institutions, legal frameworks, and professional communities that define Delaware's role in the national and global business landscape. For more than 126 years, clients have turned to Richards, Layton & Finger for counsel on their most important matters. We are grateful for the trust you place in us, and we remain committed to delivering the insight, judgment, and service your trust deserves.

Sincerely,

Paul N. Heath
President
Richards, Layton & Finger