

Exxon's Climate-Change Accounting Goes on Trial

Monday, October 21, 2019

Bernie Nash, co-chair of the firm's State Attorneys General Practice, is quoted in a Wall Street Journal article describing the upcoming courtroom showdown between Exxon Mobil Corp. and New York's Attorney General over how the oil industry accounts for the impact of climate change. Exxon and its accounting practices have been under investigation for more than four years for allegedly misleading investors and the public as to the impact of future climate-change regulation on its stock value.

The NY AG's case relies on the Martin Act, New York state's sweeping securities fraud law that has been employed by prior AGs against a wide range of industries in the financial sector and beyond. Commenting on this novel and broad application of the Martin Act against Exxon, Nash said, "Philosophically, no statute is limitless and you don't know when you've exceeded it until the court says so."

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

Related Practice Areas

- State Attorneys General