

D&O INSURANCE AND BLOGS

In this issue . . . the first to be distributed electronically as well as by conventional mail, we look at the "Blog" phenomenon.

INTRODUCTION

It was not so long ago that most news and comment concerning commercial insurance were available only through the traditional news media or trade groups. In addition, a few specialized newsletters devoted mainly to judicial developments in D&O liability were, and still are, published infrequently and not inexpensively.

The Internet has helped with quick, topical updates from some of these sources such as the use of daily news alerts, but during what might be seen as the first phase of the Internet the distributors of information remained largely unchanged. Blogs and blogging have caused a significant alteration to this historical pattern of knowledge sharing.

ADVENT OF THE BLOGS

Most readers will be familiar with blogs – short for "web log." The on-line encyclopedia Wikipedia (not always totally reliable but in this case accurate) defines blogs as a "type of web site where entries are made (such as in a journal or diary)... Blogs often provide commentary or news information on a particular subject... a typical blog combines text, images and links to other blogs, web pages and other media related to its topic."

The flexibility and accessibility of blogs has had the effect of democratizing punditry and the flow

of information. An orator standing on a wooden soap-box cannot reach much beyond the range of his voice, but a blogger on her electronic soap-box can be heard around the world; and, if interesting enough, people will listen.

BLOGS AND D&O

A number of blogs related to D&O liability insurance have been created. These are often the work of thoughtful professionals connected to the industry who have decided to broadcast their own opinions on current events and link these comments to relevant material elsewhere on the web. Unrestrained by the imperatives of a formal media organization, the best blogs inform, illuminate and provoke.

SELECTED BLOGS

Here are some blogs worth looking at:

1. **10b-5 Daily**

Run by an attorney, this blog offers a regular (if not always daily) and concise look at a current topic related to the federal Securities Acts — typically alleged violations and litigation. Its appeal lies in its brevity, its links and identification of a "Quote of note."
www.the10b-5daily.com

2. **Truth on the Market**

More polemical than the 10b-5 Daily, this chatty blog covers "law, business and eco-

nomics" and is not shy about taking a position. www.truthonthemarket.com

3. **SOX First**

A blog whose self-described topic is "Management and Compliance," reflected in its use of the colloquial form of Sarbanes-Oxley. More outspoken than the 10b-5 Daily but perhaps less so than Truth on the Market, this is a good place to visit for SOX-related news and comment. www.soxfirst.com

4. **The PSLRA Nugget**

Focusing on securities class action case law (it takes its name from the Private Securities Litigation Reform Act of 1995), this site displays a nice combination of graphics — every entry is typically accompanied by an image — informal comment and solid, if sometimes arcane, information. www.pslranugget.blogspot.com

5. **D&O Diary**

Many blogs are posted by practicing attorneys or academics, but this site, written by the former President of Genesis Professional

Underwriting Managers, gives the perspective of a D&O liability insurance insider. With ample comment and useful links, it is a thoughtful and worthy contribution to the "blogosphere." www.dandodiary.blogspot.com

SUMMARY

Like a latter-day Alice in Wonderland, on entering the world of blogs you can easily wander off in different and sometimes unusual directions. Most blogs courteously display the names of other blogs concerned with the same general topic; Truth on the Market lists nearly 50. Finding a few that you like and visiting them regularly can add a new and valuable dimension to the necessary task of keeping up with D&O liability developments. ❖

Are there any D&O-related blogs you would recommend? Send us a note and we'll mention them in our next issue: pwoan@cug.com

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