

**PUBLICATIONS**

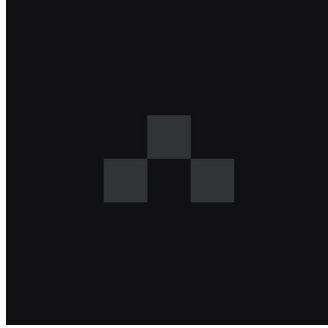
## Courts of Appeal Issue Rulings on D&O Insurance Disputes

**October 2, 2013**

Earlier this year, the New York State Court of Appeals and the U.S. Court of Appeals for the Second Circuit each issued equally important rulings in cases concerning claims submitted under directors and officers (D&O) insurance policies. In the first case, the state Court of Appeals addressed coverage questions concerning an insured's claim for recovery of disgorgement payments made as part of an SEC settlement. In the second case, the Second Circuit addressed the issue of whether underlying layers of insurance must be exhausted by actual payment as a condition to triggering excess insurance. SRZ partner Howard B. Epstein and special counsel Theodore A. Keyes discuss the issues raised by the cases in this *New York Law Journal* column.

---

## Related People



**Howard  
Epstein**

Of Counsel  
New York



**Theodore  
Keyes**

Partner  
New York

---

## Practices

**ENVIRONMENTAL**

**INSURANCE**

---

## Attachments

[!\[\]\(6a9b39b98eb945faa14c645ec99e4eaa\_img.jpg\) Download Article](#)