

Rosensweig in Pensions & Investments: The IPO Surge Is Cooling Despite SEC's Deregulation Push

October 6, 2026

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The SEC's push to encourage more companies to go public is bringing renewed attention to the factors that influence IPO decisions. Haynes Boone Partner [Shelley Rosensweig](#) spoke with *Pensions & Investments* about the current IPO environment, noting that while deregulation can make the path to the public markets easier, companies still need buyers at the right price.

Read an excerpt below.

There were 208 IPOs that raised more than \$137 billion from January through June, according to data published Sept. 23 from SEC's Division of Economic and Risk Analysis, or DERA. That's up from 180 IPOs that raised more than \$27 billion in the first half of 2025, representing a roughly 16% increase in the number of IPOs and nearly 400% increase in proceeds raised.

The 2026 numbers were paced by SpaceX, which in June launched a record-setting \$75 billion IPO. Shelley Rosensweig, a partner in the investment management group at law firm Haynes Boone, noted that SpaceX alone accounted for more than half of the amount raised through June via IPOs, but even without it, the amount raised in the first half of 2026 more than doubled the prior year. ...

However, Rosensweig said it's premature to credit SEC rulemaking for the rise in IPOs in early 2026 because the initiatives are still in proposed form.

"I do think that deregulation lowers the toll on the road, but sponsors still need buyers at the right price," she added. ...

On the positive side for companies, SEC proposals, if enacted, would allow public issuers to raise money more quickly than current rules permit, Rosensweig said. Of note, the SEC in May floated a rule to allow more public companies to conduct shelf offerings, which allow quicker access to the public capital markets.

"To the extent that a company needs to raise money, the proposed framework would allow them to do so in a much more efficient time frame than current rules allowed, and I think that will really help companies that are thinking about going public, but maybe aren't the biggest players, but are still in a position where they would like to have some liquidity," Rosensweig said.

Read the full *Pensions & Investments* article [here](#).