Additional Insured By Written Contract Clause Construed to Bar Coverage

Insight

New York courts will interpret insurance policies based on the plain meaning of the words used by the parties and will not alter the contracts for equitable reasons if the language is clear and unambiguous, writes Larry P. Schiffer of Squire Patton Boggs.

Bay Area Shareholder Sues Wells Fargo Over Unauthorized Accounts

News

Shareholder William Sarsfield said a federal investigation "exposed a far-reaching, systemic breakdown in corporate governance" at the bank, reports SFGATE.

Oh, No… Did Apple's GC Unload

Too Early?

News

Apple Computers' stock surged 11 percent in the past week – unfortunately too late for five Apple executives, including the company's general counsel – who unloaded a massive amount shares in August, according to Bloomberg.

ExxonMobil Accounting Practices Probed By New York Attorney General

News

New York Attorney General Eric Schneiderman is investigating why Exxon Mobil Corp. hasn't written down the value of its assets, two years into a pronounced crash in oil prices, reports *The Wall Street Journal*.

Deutsche Bank Rebuffs $14 Billion Settlement Demand in U.S. Mortgage Probe

News

Deutsche Bank AB is saying it has no intention of paying the U.S. Justice Department's demand of $14 billion to settle

high-profile probes into its packaging of mortgages in the run-up to the financial crisis, reports MarketWatch.

Dollars and Sense: A Real-Time Look at the Financial Performance of the Legal Industry in 2016

Event, Sept. 21, 1 p.m. EDT

Practical Law and competitive intelligence platform Peer Monitor will present a free webinar titled “Dollars and Sense: A Real-Time Look at the Financial Performance of the Legal Industry in 2016.”

Do More Heads Need to Roll at Wells Fargo?

News

During the past decade, only a few top executives at many U.S. and European banks have lost their jobs due to numerous scandals going back to the financial crisis, CNN Money reports.

Reviewing Third-Party Vendor Service Contracts, a Seven-Part Guide

Insight

Vendor contracts come in many different shapes and sizes and may affect everything from back office processing, internet delivery systems, use of the “cloud” to the people watering the plants at the branch, writes Jerry Blanchard of Bryan Cave LLP.

Litigation Finance: Driving Law Firm Profitability

Event, Sept. 21, 4:30 p.m.

Bloomberg BNA and Bentham IMF will hold an executive briefing and reception that explores how firms are integrating financing into their litigation practices.

Law Enforcement ‘Not Winning’

War on White-Collar Crime

News

One participant suggested that the publication of the Panama Papers, which revealed how wealthy individuals used elaborate corporate structures and offshore tax havens to obscure their ownership of assets, would lead to less transparency

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How to Roll Out the Best-Interest Contract Exemption

Insight

Advisers should learn how to incorporate the best-interest contract exemption into their practices if they help clients plan for retirement, reports Kenneth Corbin for FinancialPlanning.

Fugitive Ex-CEO Who Fled Country Wants Judge to Release Him on Bail

News

The 64-year-old ex-CEO of Comverse Technology Inc. moved to Namibia before he was formally charged in 2006 in a scheme involving the backdating of stock options at Comverse.

Neal Gerber Eisenberg to Add Finance Partner David Milligan to Corporate & Securities Practice

News

Neal, Gerber & Eisenberg LLP has added David P. Milligan as partner. Milligan joins the firm from Kirkland & Ellis LLP.

Big Banks Form New Group to Combat Cyber Threats

News

The financial-services industry ranked third in number of cyberattacks last year, after health care and manufacturing, according to a U.S. cybersecurity report released by IBM Corp. in May.

Burford Capital PLC Burford

Capital Appoints Craig Arnott Managing Director

News

Arnott will be based in London and will have as his primary focus Burford's litigation financing activities in the UK, continental Europe and the Asia – Pacific region.

Judge Fines Foreclosure Law Firm $1.8 Million for Bogus Billings

News

A Denver judge has fined one of the city's prolific foreclosure attorneys $1.8 million for billing thousands of consumers facing the loss of their homes for title-insurance policies that did not exist, reports *The Denver Post*.

PwC Must Face $1 bln MF Global Malpractice Lawsuit: U.S. Judge

News

A federal judge rejected PricewaterhouseCoopers' bid to

dismiss a $1 billion lawsuit accusing the accounting firm of professional malpractice for helping cause the October 2011 bankruptcy of brokerage MF Global Holdings Ltd., reports Reuters.

Citigroup Beats $800 Million Appeal By One-Time Billionaire

News

Reuters is reporting that a federal appeals court rejected a one-time Florida billionaire's bid to revive his $800 million lawsuit accusing Citigroup Inc. of fraudulently hiding its exposure to subprime and other toxic mortgages, inducing him to hold on to shares he otherwise would have sold.

Tinkering With Ipso Facto Provisions in Financial Contracts Could Send Them Sailing Out of Safe Harbors

Insight

The question in the case described by Maurice Horwitz Weil, Gotshal & Manges was whether an ipso facto provision continues

to be safe harbored if enforcement of that provision is conditioned on other factors – in this case, the debtor's failure to perform under the contract.

Warren Buffett Made a Big Bet On an 'In-Your-Face' CEO

Profile

The CEO of a Berkshire Hathaway Inc. purchase is known for his phenomenal business success is also known to use methods "more brutal," in contrast to the low-key approach favored by the parent company's boss, Warren Buffett, according to a Bloomberg profile.