Former Assistant Director and Deputy GC of CFPB, Joins Stroock in Washington

News

Quyen Truong, former assistant director and deputy general counsel of the Consumer Financial Protection Bureau (CFPB), has joined Stroock & Stroock & Lavan LLP as a partner in the firm's Washington, DC office.

The End of Consumer Arbitration As We Know It?

Article

As a result of the passage of the Dodd-Frank Act in 2010, the use of mandatory pre-dispute arbitration in consumer transactions has become tenuous, according to an article written by Maurice Shevin for Sirote & Permutt, PC.

The Blockchain Revolution, Smart Contracts and Financial

Transactions

Article

Although the blockchain was developed to facilitate cryptocurrency transactions, entrepreneurs are now developing the technology for use in smart contracts, according to DLA Piper.

What Can Be Learned From the Panama Papers About the Cloud?

Article

An article posted by ContractRoom discusses how the hack into the Panama Papers happened and what this means about how law firms store documents.

Former Sprint Executives Sue U.S. for Allegedly Hiding EY Probe

News

The suit involves a 2002 Internal Revenue Service investigation into Ernst & Young's promotion of tax shelters to its clients, including the two executives and settled the

audit with EY in July 2003, without informing the executives, the lawsuit said.

Former BigLaw Counsel Who Lied to Lenders in Maxim Deal Gets Jail

News

Prosecutors described Harvey Newkirk as “a facile liar lacking shame, remorse or sympathy for his many victims.”

Latham & Watkins Advises Second Genome in $42.6 Million Series B Financing

News

Second Genome, Inc., a privately-held biopharmaceutical company developing novel medicines through innovative microbiome science, has closed an oversubscribed Series B investment round with $42.6 million in financing.

Schiff Hardin Adds Financial Services Investigations Partner in D.C.

News

Michael J. Rivera has joined Schiff Hardin LLP as a partner in the Financial Markets and Products Group.

How Close Are Smart Contracts to Impacting Real-World Law?

Article

Banks, exchanges, and other financial institutions are actively developing blockchain technologies that will enable them to store and trade real assets over blockchain systems.

The Department of Labor Issues Final Fiduciary Rules

Article

The final fiduciary rule amends and expands the definition of a fiduciary that provides “investment advice” to reflect changes in the financial industry and the state of investment advice as it exists today.

U.S. Judge Orders Deposition of Bernard Madoff

News

A federal judge has ordered Bernard Madoff to submit to a deposition by lawyers for some former customers who lost money when the imprisoned swindler's firm collapsed in December 2008, Reuters reports.

CFTC Issues $10M Whistleblower Award

News

Awards like this one show whistleblowers that blowing the whistle is worth the risk, and will go a long way toward solidifying the CFTC Whistleblower Program," said Lisa J. Banks a partner in Katz, Marshall & Banks.

Firm Releases Global M&A Roundup With League Tables of

Legal Advisors

White Paper

After a record year for M&A in 2015, 16.2% higher than 2007's previous peak, there has been a cooling down period at the start of
2016m reports Mergermarket in its global M&A roundup.

Trump's Prediction of 'Massive Recession' Puzzles Economists

News

Donald Trump's prediction that the U.S. economy was on the verge of a "very massive recession" hit a wall of skepticism from economists who questioned the Republican presidential front-runner's calculations, reports Reuters.

Baker Botts Corporate Series: Staring Down the Barrel

On-Demand

The program takes a look at the impact of last year's deal activity and what it will mean for this year, as panelists comment on what they have seen and expect to see this year

from both a legal and business perspective and the opportunities created by the markets.

Is Outsourcing IT Worth the Compliance Risk?

Article

As regulators examine vendor relationships and outsourcing arrangements more closely, there is a significant risk that poorly managed IT could trigger an audit finding, a fine or negative publicity.

Here Come the Contract Readability Police

Article

The Texas Plain Language law will mandate that auto finance contracts be written at an 11th-grade reading level by 2017, writes Nicole Munro of Hudson Cook LLP in an article published in *Auto Dealer Today*.

Secrets of an Ex–Lehman Exec: Erin Callan Opens Up About Flying High and Falling Hard

News

Erin Callan, Lehman Brothers' former top woman executive, writes in a memoir about flying high and falling hard and how she "imbibed the Lehman Brothers Kool-Aid," *Vanity Fair* reports.

Alleviate the Fear of a License Counterparty Filing for Bankruptcy

Article

A legitimate fear among companies negotiating license agreements exists, and that is the fear of the license counterparty filing for bankruptcy, reports Christopher A. Ward and Cortney E. Mendenhall of Polsinelli PC.

Bankruptcy Law: Lehman's

Derivative Portfolio

White Paper

The continuation of the safe harbors “as is” renders chapter 11 nonviable for larger financial institutions, and recent contractual attempts to work around the safe harbors are insufficient to solve the problem, while the increased role of clearinghouses in financial institution failures will force regulators to confront difficult choices, writes Stephen Lubben.