‘Smart Contracts’ Are the Future of Blockchain

Article

“Smart contract” essentially means “programmable money” or self-automated computer programs that can carry out the terms of any contract.

Oregon Man Files Suit Against Fantasy Sports Sites

NEWS

A class-action suit has been filed in federal court in Portland against two daily fantasy sports sites, FanDuel and DraftKings, alleging both businesses are operating illegal online sports betting, reports *The Oregonian*.

Six Banks Negotiating Settlement in Swiss Libor Probe

NEWS

If a settlement in Switzerland goes through, it could result in the conclusion of nearly all the global investigations into this rate-rigging case.

GLBA Compliance Considerations in Technology Transactions

Article

As part of its implementation of the GLB Act, the Federal Trade Commission (FTC) requires financial institutions under its jurisdiction to safeguard customer records and information. This requirement is known as the Safeguards Rule.

Schiff Hardin Adds Financial Markets Partner in New York

NEWS

Schiff Hardin LLP announces that Domenick Pugliese has joined the firm’s New York office as a partner in the Financial Markets and Products Group.

Legal Tech Company Everlaw

Closes Series A Funding Round

NEWS

Legal technology company Everlaw Inc. has closed an $8.1M Series A funding round, led by top venture capital firm Andreessen Horowitz.

Goldman Sachs Says $5.1 Billion Mortgage Settlement Will Knock $1.5 Billion Off Q4 Earnings

NEWS

Goldman Sachs Group on Thursday agreed to pay $5.1 billion to end an investigation into its packaging of residential mortgage-backed securities in the run-up to the financial crisis, reports Forbes.

Citigroup’s 4Q Earnings Rise Sharply, as Legal Expenses Drop

NEWS

Citigroup said Friday that its profits jumped sharply in the

fourth quarter, helped by lower legal and regulatory costs that hammered the bank in the fourth quarter of 2014, according to a report on ABC News.

Global M&A Roundup Shows 'Perfect Storm for Acquisition Finance'

White Paper

Law firm Skadden Arps Slate Meagher holds on to the number one spot for deal value for another year while Latham & Watkins jumps from fourth to second last year.

CFPB Proposes Banning Use of Pre-Dispute Arbitration Agreements in Consumer Class Actions

Article

The Consumer Financial Protection Bureau has proposed prohibiting application of pre-dispute arbitration agreements to class litigation involving certain consumer financial products, according to a report published by Carlton Fields on its website.

FAST Act Impact on Community Banks

Article

The recently signed FAST Act contains provisions targeted toward the financial services industry, which will have a considerable impact on the strategy and operations of community banks.

Bankler Report: Congressional Tax Bill

Analysis

Will you or your law firm practice be affected by this week’s compromise by Congressional leaders regarding taxes and deductions if it becomes law?

Whitewater, Two Decades Later: Lessons Learned as the

Sole Investigative Accountant

White Paper

One could say that the Whitewater investigation presented a “trial by fire” test of my Daubert prowess, since the standard was still in its infancy.

JPMorgan Pays $367M To Settle SEC, CFTC Probes

NEWS

The SEC accused two of the bank’s wealth management subsidiaries of failing to disclose conflicts of interest to clients.

The Importance of Cyber Resilience and Incident Response for Financial Institutions

On-Demand

InformationWeek has posted a free on-demand webinar reviewing key industry cyber security trends affecting financial institutions and methods of preventing and responding to a breach.

Five Things to Watch at the Fed Meeting

NEWS

The Wall Street Journal lists five points to keep in mind when considering the Federal Reserve's action on interest rates at today's Fed meeting.

How the SEC's New Crowdfunding Rules Are Creating Options for Oil and Gas Financing

White Paper

If energy companies and crowdfunding portals can adequately manage the litigation risk, the possibility of opening investment opportunities to the 'little guy' will be a welcome prospect for all parties involved.

Cardoni v. Prosperity Bank: Useful Contracts Law Teaching Case

Article

A Houston attorney discusses a useful teaching case for people drafting merger-and-acquisition agreements, and related employment agreements.

Dallas' Southwest Securities Hit with $5.45 Million Fraud Verdict

NEWS

Jurors in a Dallas district court found that real estate developer Stephen Jemal conspired with Southwest Securities Inc. to defraud the two Texas partnerships by misrepresenting the value of his Southwest holdings.

China's Banks Test U.S. Legal System

NEWS

The Bank of China has responded to the litigation, saying that

turning over account records would violate Chinese law.