

# Timing of \$24 Million Stock Sale by Intel CEO Draws Scrutiny

## *News*

The sales reduced the CEO's holdings in company stock by 50 percent to the minimum number of shares he's required to own, according to Intel corporate policy.

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# Vendor Risk Management as Applied to Fintech Contracts

## *Insight*

Regulatory compliance is an area of fundamental concern – not only for strategic investors – but also for financial institutions contracting for services from financial technology providers, warns Adam Chernichaw of White & Case.

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# Two Wells Fargo Execs, Including HR Lawyer, Out After Scandal

## *News*

The former head of a Wells Fargo legal department responsible

for employment matters is one of two high-ranking executives who are no longer with the company, reports *The Charlotte Observer*.

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## **Financial Restructuring and Banking Partners Join Barnes & Thornburg**

### **News**

Barnes & Thornburg LLP has added financial restructuring and banking attorneys Thomas Hoffman and Michael Cavallaro as partners in the firm's Minneapolis office.

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## **Legal Symposium to Explore Groundbreaking Terror-Financing Case**

### **News**

Werbner will discuss *Linde, et al. v. Arab Bank PLC* in a presentation titled, "Fighting Terror-Financing in the Courtroom," during the State Bar of Texas Litigation Update Institute's 34th annual course Jan. 11–12, 2018.

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# Martin Shkreli's Former Lawyer May Join Him in Prison for Helping to Defraud Investors

## *News*

Evan Greebel, former lawyer of “Pharma Bro” Martin Shkreli, was convicted Wednesday by a federal jury of conspiring with his ex-client to defraud investors, reports *Newsweek*.

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# HousingWire Webinar: Digital Montgages – Don't Get Left Behind

## *Event, Dec. 14, 2 p.m. EST*

HousingWire will present a complimentary webinar on digital mortgages on Thursday, Dec. 14, 2017, at 11 a.m. Pacific time / 2 p.m. Eastern time.

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# Legal Symposium to Explore Groundbreaking Terror-Financing Case

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# SEC Hires General Counsel From Company Under Investigation

## **News**

The state attorney general has been investigating TIAA's mutual fund and annuity sales practices following a whistleblower complaint filed by TIAA with the SEC, according to *The Global Legal Post*.

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# Wall Street Penalties Have

# Fallen in Trump's First Year, Study Says

## **News**

In its latest fiscal year, Wall Street's top regulator sought the smallest amount of penalties since 2013, a drop that could show a softer approach to policing wrongdoing, Bloomberg reports.

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# Insurance Giant Receives New York Subpoena on Sales Practices

## **News**

New York's attorney general has subpoenaed TIAA, the giant insurance company and investment firm, seeking documents and information relating to its sales practices, according to people briefed on the inquiry, reports *The New York Times*.

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# Dallas-Based Locke Lord Fined for Ethics Violations,

# “Acting Without Integrity”

## **News**

Dallas-based law firm Locke Lord has received the largest fine ever levied by the profession’s U.K. regulatory body, the Solicitors Disciplinary Tribunal, reports *The Global Legal Post*.

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## **Silicon Valley Software Startup, Ex-CEO Fined Nearly \$1M**

## **News**

Zenefits will pay a \$430,000 penalty and the co-founder/former chief executive has been fined more than \$533,000, Reuters reports.

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## **Senate Kills Rule On Class-Action Suits Against Financial Companies**

## **News**

Vice President Pence cast the tie-breaking vote to rollback the Consumer Financial Protection Bureau rule banning restrictive mandatory arbitration clauses found in the fine

print of credit card and checking account agreements.

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## **Lawsuit Alleging General Electric Ripped Off Its Workers Shows the Pitfalls of 401(k) Plans**

### **News**

*The Los Angeles Times* explains that the suit alleges that GE managed the plan for its own benefit by loading it with mutual funds owned by its own subsidiary.

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## **Jury Slaps JPMorgan Chase with \$6 Billion-Plus Verdict in Sabre Creator's Estate**

### **News**

A jury has awarded the widow and heirs of Sabre airline reservation system pioneer Max D. Hopper more than \$6 billion in damages after finding JPMorgan Chase in breach of its fiduciary duty in administering the multimillion-dollar Hopper estate.

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# Wilmington Trust \$60M Settlement Gets Criminal Charges Dropped

## **News**

Wilmington Trust Corp., the only financial institution to be criminally charged in connection with the federal bank bailout program, reached a \$60 million settlement with prosecutors Tuesday.

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# Feds Accuse Georgia GC of Helping Orchestrate Client's Ponzi Scheme

## **News**

Georgia lawyer was an "active participant" in fleecing elderly and unsophisticated investors out of their savings, reports the *Atlanta Journal Constitution*.

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# Equifax Breach Caused by Lone Employee's Error, Former CEO Says

## **News**

The Equifax data breach happened because a single employee failed to implement software fixes, the company's former chief executive told members of Congress.

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# Before the Breach, Equifax Sought to Limit Exposure to Lawsuits

## **News**

Before Equifax discovered a massive computer breach that exposed sensitive information about millions of Americans, the company lobbied Congress on legislation to limit how much it could be forced to pay if sued by consumers, reports *The Washington Post*.