Payday Loan Mogul Scott Tucker's $1.3 Billion Judgment is a Record for the FTC

News

The Federal Trade Commission, in its first public remarks since a federal judge last week entered a $1.3 billion judgment against payday loan businessman Scott Tucker, called the penalty the largest of its kind, reports *The Kansas City Star*.

Law Firm Violated Layoff Notice Law for 700 Employees, Judge Rules

News

When the firm closed, about 700 employees in Dallas, Orlando, Miami, Tampa and other locations were told in a conference call that they would not be paid for their final three weeks at work, reports the *Orlando Sentinel*.

Obama Takes Aim at U.S. Corporations Shifting Profit Overseas

News

Reuters is reporting that U.S. regulations, proposed by the Treasury to crack down on companies that try to reduce taxes by rebasing abroad, have begun a White House review and could be finalized shortly.

Kirkland Counsels Sithe Global on $1.2B Sale of Interest in Filipino Power Plants

News

Kirkland & Ellis LLP represented Sithe Global Power, an affiliate of the Blackstone Group, in the $1.2 billion sale of its interests in GN Power Mariveles Coal Plant Ltd. Co. and GNPower Dinginin Ltd. Co. to Aboitiz Power Corp.

Executive Pay Clawbacks Are Gratifying, but Not Particularly Effective

News

If the goal of compensation clawbacks is to keep corporate executives honest, then they aren't doing the job, according to a report by *The New York Times*.

Why You Need to Know If Your Construction Contracts are 'Under Seal'

Insight

Many people are not aware, however, that parties to contracts, including construction contracts, may have the ability to increase the statute of limitations for a written contract by a factor of more than 300 percent, write Darren Rowles and Scott Cahalan in a post for Smith, Gambrell & Russell.

Salesforce Pushes Regulators

to Block Microsoft’s LinkedIn Deal

News

The combative remarks hint at a renewed chill in the relationship between Salesforce and Microsoft,” writes CNN’s Seth Fiegerman.

Arbitration Clauses in Consumer Contracts: Is There Change Afoot?

Insight

Many state and federal government representatives, judges, politicians, and interest groups have been speaking up about arbitration, and some have publicly pulled away from upholding universal “forced arbitration,” according to an article posted by Newsome Melton.

By Taking Back Money, Wells Fargo’s Board Seems to Recall

Its Role

News

The company announced late Tuesday that Stumpf would forfeit approximately $41 million worth of stock awards, forgo his salary during the inquiry and receive no bonus for 2016.

Wells Fargo Customers May Never See Their Day in Court, Experts Say

News

Mandatory arbitration contract clauses may protect the bank from class-action suits brought by customers who had bank or credit card accounts opened in their names without their knowledge, reports NBC News.

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.

How to Write an Arbitration Clause for Offshore Outsourcing Deals

Insight

Incorporating an effective arbitration clause into international outsourcing contracts is critical, writes Stephanie Overby for CIO magazine.

Just CRAZY About Tiffany’s? Don’t Use Their Name

News

A trial has begun for the case in which Tiffany & Co. sued Costco, claiming that the warehouse giant sold more than $6 million of ersatz Tiffany engagement rings and improperly used the jeweler’s name on at least 200,000 in-store signs.

Patent Enforcement Company

Slams Apple with $22M Verdict After East Texas Trial

News,br>Acacia Research Corp., the largest publicly traded patent-assertion entity, won a $22.1 million verdict against Apple, reports Ars Technica.

Texas-Sized Business: Critics, Lawyers Discuss Controversy Behind Personal-Injury Attorneys

News

Jim Adler, who bills himself as the “Texas Hammer,” Adler can be seen in TV spots standing on semitrucks telling viewers he “will hammer the big trucking companies down to size.”

Bankruptcy Trustee Dismisses Case After Expert Fails On Cross Examination

News

The trustee for a bankrupt company decided to drop his lawsuit

after watching his expert witness cross examined by an attorney from Ahmad, Zavitsanos, Anaipakos, Alavi & Mensing P.C.(AZA), clearing AZA's clients of claims that they received fraudulently transferred company assets, the firm reports in a news release.

Has VW Beat Back Its Auto Scandal?

News

About one year after revelations surfaced that Volkswagen AG rigged its diesel cars to cheat emissions tests, it has somehow emerged as "the world's biggest automaker" in the first six months of 2016, outselling Toyota during that period, according to a Bloomberg News report.

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*.

Federal Circuit Affirms Disqualification of Counsel, Dismissal of Patent Complaint

News

The Federal Circuit has affirmed a Western District of Texas decision disqualifying counsel for plaintiff Dynamic 3D Geosolutions LLC and dismissing its patent infringement complaint Schlumberger Ltd. without prejudice, reports IPWatchdog.

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.