© Tetra Images/Corbis

GC Agenda

A round-up of major horizon issues for General Counsel

NOVEMBER 2015

ANTITRUST

FOREIGN ANTITRUST INVESTIGATIONS

US companies with operations abroad are increasingly subject to foreign antitrust investigations for single-firm conduct.

Foreign antitrust regulators have increased their scrutiny of US technology companies. In 2015, the European Commission (EC):

- Filed charges against Google for abusing its dominant position in the web search market.
- Initiated proceedings related to Google's Android software, which requires phone manufacturers to use Google's applications.
- Began investigating Amazon's use of its dominant position in the e-books market.
- Considered opening an antitrust investigation into Apple's new music streaming service.
- Opened two antitrust investigations into Qualcomm to determine whether it abused its dominant position in the European chip-making market through loyalty discounts and below-cost pricing.

Over the past decade the EC has also charged Microsoft with violating EU antitrust laws and collected almost EUR2 billion in fines. Additionally, Google is being investigated in Russia and India.

Chinese antitrust regulators are also increasingly targeting foreign companies doing business in China. Chinese regulators recently announced plans to amend their antitrust laws, which could spur additional enforcement actions.

DOJ Assistant Attorney General Bill Baer recently noted that foreign competition authorities diverge from US antitrust agencies in evaluating single-firm conduct. He cautioned that over-enforcement of single-firm conduct can hurt competition and consumers. Despite criticisms that investigations into US companies are motivated by protectionism, foreign antitrust regulators insist that the investigations are simply part of increased antitrust enforcement efforts.

CAPITAL MARKETS & CORPORATE GOVERNANCE

VOTING REQUIREMENT DISCLOSURE AND THE PROXY CARD

Reporting companies preparing their 2016 proxy statements should consider recent remarks made by Keith Higgins, Director of the SEC's Division of Corporation Finance.

Annual meeting proxy statements generally must disclose the voting requirements for each proposal, including the election of directors, under state law and company organizational documents. At the annual meeting of the Business Section of the American Bar Association (ABA) in September 2015,

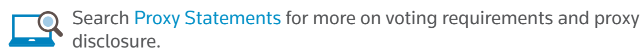
© 2015 Thomson Reuters. All rights reserved.

Director Higgins noted that the SEC had received requests for SEC guidance and rulemaking regarding this disclosure and presentation of voting options on proxy cards. The requests highlighted ambiguities and inconsistencies in company proxy statements, including:

- Mischaracterization as "majority voting" a voting standard for the election of directors where directors with the most votes were elected but expected to offer to resign if they received more votes withheld or against than votes in favor. This is commonly referred to as "plurality plus."
- Confusion regarding the appropriate proxy card options for majority voting as opposed to plurality voting, including the distinction between against and abstain votes and the relevance of withhold votes.

Director Higgins mentioned that the SEC staff reviewed a sample of Russell 3000 company proxy statements and found sloppy and nonsensical disclosure of voting requirements in a "nontrivial" number of them.

Companies should carefully identify the voting standards applicable to each item on their ballots and examine their proxy statement disclosure describing each standard being used. Companies that recently switched their voting standard for the election of directors should ensure that the language on their proxy card regarding against, withhold or abstain votes reflects the appropriate voting standard.


Search Proxy Statements for more on voting requirements and proxy disclosure.

DELINQUENT FILERS

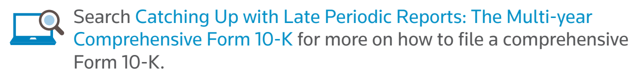
Reporting companies that have failed to file periodic reports, including companies completing restatements of their financial statements, should be aware of recent changes to the SEC's EDGAR Filer Manual and related SEC staff remarks regarding the process of curing their filing delinquencies.

The SEC recently revised the EDGAR Filer Manual to indicate that generally the SEC staff will not ask a delinquent filer to file separately all of its delinquent filings if the company instead files a comprehensive Form 10-K that includes all material information that would have been included in those filings. These comprehensive reports are also referred to as "super 10-Ks." Previously, companies generally submitted written requests to the SEC's Office of Chief Accountant at the Division of Corporation Finance for permission to file a comprehensive Form 10-K instead of all of their delinquent reports.

At the September 2015 ABA meeting, Director Higgins indicated that:

- Companies no longer need to submit written requests to file a comprehensive Form 10-K instead of individual delinquent reports.
- The SEC staff will no longer issue guidance to individual companies in response to these requests.

These remarks suggest that companies completing financial restatements or catching up with delinquent filings do not need to engage with SEC staff as a first step to obtaining filing relief. However, companies should be mindful that the SEC staff's decision to permit a company to file a comprehensive Form 10-K does not absolve it from Exchange Act liability for failing to file all required reports or make it "current" in its Exchange Act reporting.


Search Catching Up with Late Periodic Reports: The Multi-year Comprehensive Form 10-K for more on how to file a comprehensive Form 10-K.

COMMERCIAL TRANSACTIONS

WRITTEN WARRANTIES ON CONSUMER GOODS

A recent federal law changes the way businesses can offer written warranties on consumer products. The E-Warranty Act of 2015 amends the Magnuson-Moss Warranty-Federal Trade Commission Improvement Act (Magnuson-Moss) and explicitly permits sellers to make written warranty terms available to consumers either in a physical or digital format.

Under Magnuson-Moss, if a seller or manufacturer provides a written warranty on a consumer product that costs more than $15, the seller or manufacturer must, among other things:

- Clearly and conspicuously disclose certain information about the warranty's coverage.
- Make the warranty available to the consumer before the consumer buys the product.

Before the E-Warranty Act, it was unclear whether businesses could only satisfy federal written warranty requirements with paper copies or could also do so by making a warranty's terms electronically accessible.

Businesses can now satisfy their obligations under Magnuson-Moss if they both:

- Make warranty terms available, in a clear and conspicuous manner, in an accessible digital format on the consumer product manufacturer's website.
- Tell the consumer (or prospective consumer) how to obtain and review electronic warranty terms by indicating on the product, its packaging or in its manual the manufacturer's:
  - website where the consumer can obtain and review those terms; and
  - phone number or mailing address, or another reasonable non-internet-based means of contacting the manufacturer to obtain and review the warranty terms.

Under federal law, a business is not generally required to offer consumers written warranties on their purchases. However, when it does offer a written warranty it must comply with the Magnuson-Moss requirements. The E-Warranty Act expands how consumers can access important product information and

© 2015 Thomson Reuters. All rights reserved.

gives sellers and manufacturers more flexibility in meeting their warranty obligations.

Search The Magnuson-Moss Warranty Act for Consumer Goods for more on consumer product warranties.

CORPORATE AND M&A

M&A SETTLEMENTS

Another recent decision from the Delaware Court of Chancery signals a stricter approach to approving rote class action settlements related to public M&A deals.

In *In re Riverbed Technology, Inc. Stockholders Litigation*, the court upheld a proposed settlement for an "intergalactic release" for two main reasons:

- The supplemental disclosures offered by the target company, though minor, did hold some value.
- The claims being dropped by the plaintiffs were not likely to prevail, given the lack of an expert opinion that the merger price was unfair or that any pre-merger stockholders had objected to the settlement.

The court consequently found the settlement appropriate in light of the weakness of the plaintiffs' fiduciary duty claims, though it awarded plaintiffs' counsel a lower fee than requested.

This decision caps a two-month period in which the court has issued several bench rulings with views of varying intensity on the issue of trading settlements for intergalactic releases.

Although it upheld the settlement, the *Riverbed* court expressed confidence that, following the *Aeroflex* and *InterMune* rulings, the practice of trading supplemental disclosures for broad releases will be "diminished or eliminated going forward." Making that prediction even more likely to be borne out, the court, ruling from the bench in *In re Aruba Networks, Inc. Stockholder Litigation*, not only rejected a settlement, but dismissed the class action lawsuit on grounds that it was not meritorious when filed.

Search In re Riverbed Technology: Delaware Court of Chancery Upholds Proposed Settlement, but Predicts End to "Deal Insurance" Settlements for more on the *Riverbed* decision.

BUSINESS JUDGMENT REVIEW AFTER STOCKHOLDER APPROVAL

The Delaware Supreme Court has clarified that transactions ordinarily subject to enhanced scrutiny qualify for the presumptions of the business judgment rule once the disinterested stockholders approve the transaction through a fully informed vote.

In *Corwin v. KKR Financial Holdings LLC*, the Supreme Court upheld the decision of the Delaware Court of Chancery that dismissed claims of breach of fiduciary duty in connection with the acquisition of KKR Financial Holdings LLC by private equity firm KKR & Co. L.P. The Supreme Court ruled that a vote by the fully informed and uncoerced stockholders of the target company is outcome-determinative and restores the presumptions of the business judgment rule, even when the merger is a change of control transaction to which the enhanced scrutiny standard of review under *Revlon* and its progeny ordinarily applies.

The plaintiffs argued that the effect of this ruling would be to undermine *Revlon*, as boards would be able to evade enhanced scrutiny once the transaction closes. However, the Supreme Court explained that the primary purpose of *Revlon* had always been to give stockholders the ability to prevent injury before closing through an injunction. By contrast, *Revlon* had never been designed for assessing money damages following closing.

Because director defendants virtually never lose a decision in which they are entitled to the presumptions of the business judgment rule, the *KKR* decision represents a powerful deterrent against bringing post-closing claims for damages. Unless the plaintiffs can make a strong case for entire fairness review or that seriously defective disclosure undermined the stockholder vote, the typical *Revlon* claim will become far less useful for anything other than pre-closing injunctions.

DIRECTOR INDEPENDENCE UNDER DELAWARE LAW

A recent Delaware Supreme Court decision may increase the likelihood that plaintiff stockholders can satisfy the *Aronson v. Lewis* test for demand futility by demonstrating reasonable doubt over a director's independence.

In *Delaware County Employees Retirement Fund v. Sanchez*, the plaintiffs brought a derivative action alleging that a payment made by Sanchez Energy to an affiliate wholly owned by A.R. Sanchez, Jr., had unfairly benefitted the affiliate to the detriment of Sanchez Energy and its stockholders. The parties agreed that two of the five members of Sanchez Energy's board were not independent. The plaintiffs argued that reasonable doubt existed as to a third director's independence, which would render a majority of the board not independent and excuse the plaintiffs from having to make a demand on the board before bringing a derivative claim under *Aronson*. To satisfy the *Aronson* test, the plaintiffs emphasized the director's 50-year friendship with Mr. Sanchez and the director's employment by a subsidiary of the affiliate.

The Delaware Court of Chancery granted the defendants' motion to dismiss, finding that the personal and business relationships between the director and Mr. Sanchez were not enough to raise a reasonable doubt as to the director's independence. On appeal, the Supreme Court reversed the Court of Chancery, finding that the plaintiffs had met their burden under *Aronson*. In its decision, the Supreme Court:

- Took issue with the Court of Chancery for siloing its analysis of the director's personal and business relationships.
- Emphasized that a court must consider all of the facts

© 2015 Thomson Reuters. All rights reserved.

together and draw any inferences from those facts in favor of the plaintiffs at the pleading stage.

- Distinguished the 50-year friendship between the two individuals from other "thin social-circle friendships" that have been found in past cases to be insufficient to satisfy *Aronson*.

Search Delaware Supreme Court Reverses Chancery Court in "Sanchez Energy," Finds Reasonable Doubt of Director Independence for more on this decision.

EMPLOYEE BENEFITS & EXECUTIVE COMPENSATION

ACA INFORMATION REPORTING

Large employers should be aware that the IRS has finalized the forms and related instructions that they must use to satisfy new health coverage information reporting requirements under the Affordable Care Act (ACA).

Beginning in 2016, large employers must file Forms 1095-C with the IRS to report employer-sponsored health insurance and coverage, along with a transmittal form, Form 1094-C, that includes summary information. Large employers also must provide completed Forms 1095-C (or substitute forms) to their full-time employees. Other reporting forms must be submitted by insurers and certain employers that offer self-insured coverage.

Forms 1095-C and 1094-C are used to determine whether:

- An employer is liable for penalties under the ACA's employer mandate.
- Employees have complied with the ACA's individual mandate.

Among other changes, the final instructions include clarifications involving reporting for COBRA coverage and health reimbursement arrangements.

Forms 1095-C and 1094-C for the 2015 reporting year must be filed with the IRS by February 29, 2016, or by March 31, 2016, if filed electronically. Forms 1095-C for 2015 must be provided to employees by February 1, 2016. Large employers that fail to comply with the information return and individual statement requirements are subject to significant penalties, which were increased under recent legislation. However, penalty relief is available if a good faith effort is made to timely comply with the reporting requirements.

To satisfy the information reporting requirements, large employers should already have started:

- Determining which employees are full-time employees under the ACA.
- Compiling the information needed to complete Forms 1095-C and 1094-C.
- Developing internal systems and working with vendors and service providers, if necessary, to comply with the new requirements.

Search Information Reporting of Health Insurance Coverage by Large Employers (Section 6056) for more on ACA information reporting compliance for large employers.

FINANCE & BANKRUPTCY

SECTION 363 SALES

A recent Third Circuit decision could significantly affect the structure of section 363 bankruptcy sales, particularly in cases where there are substantial priority claims.

In *In re ICL Holding Co., Inc.*, the debtor's secured lenders offered to credit most of the debt they were owed and pay:

- The legal and accounting fees of the debtor and the creditors' committee.
- The debtor's wind-down costs.

These amounts were placed into separate escrow accounts (escrowed funds).

The secured lenders and the debtor entered into an asset purchase agreement. The debtor then filed for bankruptcy and requested to sell substantially all of its assets through a court-supervised auction under section 363(b)(1) of the Bankruptcy Code. The creditors' committee promised to support the sale in exchange for the secured lenders' agreement to deposit $3.5 million in trust for the benefit of unsecured creditors (settlement sums). The government objected to the settlement, the sale and the use of the escrowed funds, arguing that they violated the absolute priority rule.

On appeal, the Third Circuit held that the escrowed funds and the settlement sums were not property of the estate and therefore were not required to be distributed in accordance with the Bankruptcy Code's priority scheme. The Third Circuit found that:

- Because the settlement sums were paid directly to the unsecured creditors from a trust funded by the secured lenders and not given in exchange for any property of the estate, those funds were not property of the debtor's estate.
- The escrowed funds did not qualify as property of the estate because they belonged to the secured lenders and not to the debtor's estate.

This decision demonstrates flexibility in the section 363 sale process that allows a purchaser to use its own funds to pay certain creditors and not others that are senior or similarly situated, which is not possible when purchasing assets under a Chapter 11 plan.

Search Buying Assets in a Section 363 Bankruptcy Sale: Overview for more on the section 363 sale process.

INTELLECTUAL PROPERTY & TECHNOLOGY

DIVIDED INFRINGEMENT

A Federal Circuit decision expands the standard for divided infringement where multiple actors separately perform all the

© 2015 Thomson Reuters. All rights reserved.

steps of a patented method and a single entity is liable for infringement.

In *Akamai Technologies, Inc. v. Limelight Networks, Inc.*, the Federal Circuit applied common law vicarious liability principles in holding that divided infringement occurs where either:

- One entity "directs or controls" another's performance.
- The actors form a "joint enterprise," having an agreement for a common purpose, a common financial interest and an equal right of direction or control.

The Federal Circuit held that substantial evidence of Limelight's direction or control of the manner and timing of its customers' performance of certain steps of Akamai's patented content delivery method supported the jury's infringement verdict. The Federal Circuit emphasized that both direction or control and joint enterprise are questions of fact, and that other factual scenarios may support a finding of divided infringement.

Following *Akamai*, companies should:

- Expect increased enforcement of method patents.
- Plan for expanded discovery in method patent litigation, as courts may be reluctant to dispose of claims on summary judgment.
- Ensure that patent counsel consult with the business team in connection with any freedom to operate analyses concerning method patents and consider activities of customers, collaboration partners and other parties that may give rise to divided infringement liability.
- Seek appropriate contractual protections where joint enterprise liability may arise, including:
  - allocation of sole decision-making authority; and
  - indemnification for infringement claims based on the other party's acts.

Search Akamai v. Limelight: Federal Circuit Expands Liability for Divided Patent Infringement for more on this decision.

LABOR & EMPLOYMENT

PRIMARY BENEFICIARY TEST FOR UNPAID INTERNS

A recent Eleventh Circuit decision reminds employers to review their internship policies to ensure that they meet the requirements for unpaid internships in their jurisdiction.

In *Schumann v. Collier Anesthesia, P.A.*, the Eleventh Circuit rejected the Department of Labor's more stringent six-part primary beneficiaries test in favor of the more flexible test in the Second Circuit's *Glatt v. Fox Searchlight Pictures Inc.* decision. The Eleventh Circuit held that the test for determining whether a student intern performing work to obtain an academic degree or professional certification in a specific field is an employee entitled to minimum wage and overtime pay under the Fair Labor Standards Act (FLSA) depends on whether the employer or the intern primarily benefits from the working arrangement.

Employers should identify which test applies in their jurisdiction and ensure the requirements of that test are satisfied. Where it is unclear which test applies, employers should assume that the most employee-friendly requirements must be satisfied.

Employers can avoid the risk of violating the rights of interns under the FLSA by paying them the required minimum wage and overtime compensation. However, if an employer chooses to implement an unpaid internship program, it should:

- Collaborate with an institution of higher education to design and implement the program.
- Avoid displacing any of the employer's regular employees with unpaid interns.
- Require interns to sign an internship agreement providing that:
  - the internship runs concurrently with the school year;
  - there is no entitlement to an employment offer at the end of the internship; and
  - the intern will be closely supervised throughout the internship.
- Require interns to prepare an end-of-internship report detailing what they have learned and how that knowledge and experience contributed to their educational curriculum.

Search Interns, Trainees and Volunteers under the FLSA for more on issues employers should consider when implementing an internship or training program.

LITIGATION & ADR

WHISTLEBLOWER PROTECTION UNDER DODD-FRANK

Companies should make sure their compliance programs clearly state that retaliation against employees who internally report wrongdoing (or potential wrongdoing) will not be tolerated.

In *Berman v. Neo@Ogilvy LLC*, the Second Circuit held that the anti-retaliation protection that the Dodd-Frank Act affords to whistleblowers who report wrongdoing to the SEC also extends to those employees who only report violations internally. The Second Circuit noted that sufficient ambiguity existed in the language of the statute and deferred to the SEC's interpretative rule allowing whistleblower protection regardless of whether the employee reported the violation to the SEC. In so holding, the Second Circuit split from the Fifth Circuit (and several district courts).

Companies should examine their internal corporate reporting mechanisms and compliance programs to ensure they have proper safeguards in place so that employees do not suffer retaliation for reporting potential wrongdoing to their superiors. Companies can bolster their compliance programs by communicating a:

- Commitment to a culture of compliance to all its employees.
- Clear anti-retaliation prohibition not only to all employees, but also to:

© 2015 Thomson Reuters. All rights reserved.

- the human resources department;
- supervisors;
- management; and
- the executives who make employment decisions.

Search Whistleblower Protections under Sarbanes-Oxley and the Dodd-Frank Act and Whistleblower Bounty Rules: Impact on Corporate Compliance Programs for more on the whistleblower bounty program.

RETROACTIVE APPLICATION OF ARBITRATION CLAUSES

A recent Second Circuit decision reminds counsel that, although federal policy favors arbitration, counsel must carefully draft arbitration clauses to ensure their application to all disputes between parties, including those arising from events before the arbitration clause is effective.

In *Holick v. Cellular Sales of NY, LLC*, the Second Circuit affirmed the denial of an employer's motion to compel arbitration against the plaintiffs. The plaintiffs began their relationship with Cellular Sales in 2010, when they formed companies that entered into a sales agreement with Cellular Sales. Under the sales agreement, the plaintiffs' companies were independent contractors and the plaintiffs were not employees of Cellular Sales. Cellular Sales later offered the plaintiffs full-time employment. In 2012, the plaintiffs signed a compensation agreement that, unlike the sales agreement, had an arbitration clause for disputes arising from the plaintiffs' employment with Cellular Sales.

The plaintiffs later sued based on events before 2012 (when the sales agreement was in effect), alleging that they were treated as employees during that time. Cellular Sales moved to compel arbitration under the compensation agreement. However, the district court denied the motion because the sales agreement, which had no arbitration clause, was in effect when the claims arose.

On appeal, and based on the plaintiffs' allegation that Cellular Sales treated them as employees before signing the compensation agreement, Cellular Sales argued that the dispute involved the plaintiffs' employment with Cellular Sales, and therefore, the arbitration clause applied. However, the Second Circuit found "positive assurance" that the parties did not intend to arbitrate claims that arose before the compensation agreement was signed, in part because:

- The sales agreement affirmatively labeled the plaintiffs as non-employees of Cellular Sales.
- Cellular Sales explicitly changed course and made the plaintiffs employees of Cellular Sales in the compensation agreement.

Particularly where there is a direct or an indirect change in the parties' relationship, counsel should review the scope of any relevant contractual arbitration clause to ensure coverage for all disputes arising throughout the parties' relationship. If the parties intend for an arbitration clause to apply retroactively when entering into a new agreement, counsel should include specific language to that effect.

TAXATION

EXTENSION OF FATCA TRANSITIONAL RULES

The IRS recently announced the extension of certain FATCA transitional rules. Among other changes, the IRS extended:

- The start date for withholding on gross proceeds to January 1, 2019.
- The start date for withholding on foreign passthru payments to the later of January 1, 2019, or six months after the publication of final regulations defining the term "foreign passthru payment."
- The sunset date for transitional relief for limited branches and limited foreign financial institutions to December 31, 2016.

DIVIDEND EQUIVALENT PAYMENTS

The IRS recently issued final and temporary Treasury regulations under Internal Revenue Code (IRC) Section 871(m) addressing the treatment of dividend equivalent payments on US equity swaps and certain other US equity-linked instruments (ELIs) held by foreign persons. IRC Section 871(m), enacted in 2010, treats dividend equivalent payments as US-source dividends subject to US withholding tax (unless eliminated by an applicable income tax treaty).

The IRS and Treasury Department previously issued final and proposed regulations on dividend equivalent payments in December 2013 (2013 Regulations). The final and temporary regulations retain the basic approach of the 2013 Regulations and define dividend equivalent payments to include any payment that references a US-source dividend made pursuant to a specified notional principal contract (NPC) or specified ELI. Partly in response to industry comments, the final and temporary regulations also make several significant changes to the 2013 Regulations, including:

- Delaying the effective date. The regulations will only apply to:
  - specified NPCs and specified ELIs that are issued on or after January 1, 2017; and
  - dividend equivalent payments made on or after January 1, 2018 with respect to a specified NPC or specified ELI issued on or after January 1, 2016 and before January 1, 2017.
- Adopting a higher delta threshold to determine whether a simple NPC or ELI is an IRC Section 871(m) transaction. Under this test, an NPC or ELI that has a delta threshold of 0.80 or greater with respect to an underlying security is a specified NPC or specified ELI. Under the 2013 Regulations, the delta threshold was 0.70.
- Applying the delta threshold test solely at the time an NPC or ELI is issued. It is not re-tested when the instrument is purchased or otherwise acquired in the secondary market. Under the 2013 Regulations, the delta threshold test was applied each time a contract was acquired. This change should remove most ordinary convertible bonds from the scope of IRC Section 871(m).

© 2015 Thomson Reuters. All rights reserved.

- Adopting a separate "substantial equivalence" test to determine if a complex NPC or ELI (one with an indeterminate delta threshold) is a specified NPC or specified ELI.
- Requiring withholding agents to withhold on dividend equivalent payments on a specified NPC or specified ELI only on the later of when actual payments are made or when the amount of a dividend equivalent payment is determined (rather than withholding on deemed dividend payments).

Search IRS Issues Regulations on Dividend Equivalent Payments for more on the treatment of dividend equivalent payments.

GC Agenda Interviewees

GC Agenda is based on interviews with Advisory Board members and leading experts from Law Department Panel Firms. Practical Law would like to thank the following experts for participating in interviews for this month's issue:

ANTITRUST

Lee Van Voorhis
Baker & McKenzie LLP

Logan Breed
Hogan Lovells US LLP

Laura Wilkinson
Weil, Gotshal & Manges LLP

CAPITAL MARKETS & CORPORATE GOVERNANCE

Adam Fleisher
Cleary Gottlieb Steen & Hamilton LLP

David Lynn and Anna Pinedo
Morrison & Foerster LLP

Robert Downes
Sullivan & Cromwell LLP

EMPLOYEE BENEFITS & EXECUTIVE COMPENSATION

Brigen Winters
Groom Law Group, Chartered

Sarah Downie
Hughes Hubbard & Reed LLP

Alvin Brown
Simpson Thacher & Bartlett LLP

Neil Leff, Michael Bergmann and Alessandra Murata
Skadden, Arps, Slate, Meagher & Flom LLP

INTELLECTUAL PROPERTY & TECHNOLOGY

Stacey Cohen
Skadden, Arps, Slate, Meagher & Flom LLP

LABOR & EMPLOYMENT

Alfred Robinson, Jr.
Ogletree, Deakins, Nash, Smoak & Stewart, P.C.

Thomas H. Wilson
Vinson & Elkins LLP

LITIGATION & ADR

Damon Suden
Kelley Drye & Warren LLP

Eric Amdursky
O'Melveny & Myers LLP

TAXATION

Kim Blanchard
Weil, Gotshal & Manges LLP

© 2015 Thomson Reuters. All rights reserved. Use of Practical Law websites and services is subject to the Terms of Use (http://us.practicallaw.com/2-383-6690) and Privacy Policy (http://us.practicallaw.com/8-383-6692).