



Venable LLP, an *AmLaw* 100 firm, is headquartered in Washington, DC and has offices across the country.

Our nearly 600 attorneys practice in all areas of corporate and business law, complex litigation, intellectual property, and regulatory and government affairs. To learn more about Venable's capabilities, please see our complete list of [services](#).

Venable attorneys produce periodic alerts and newsletters covering a variety of topics and practice areas. For your convenience, we have assembled below a collection of the latest alerts and newsletters from June 2011. To view the full text of an article, please click on the title of the piece.

Breaking News: Historic Change to Domain Name System—What You Should Know

The organization that governs the Domain Name System, ICANN, voted this week to launch the new application process for an unlimited number of new top-level domains, despite lingering doubts and objections from trademark owners and others. This has been controversial, first, because many believe that ICANN has failed to justify the need for new top-level domains; second, because some fear that an explosion of new registries will threaten internet security; and third, because of the vast headaches it will cause brand owners who will face increased costs of monitoring and dealing with cybersquatting. ICANN's press release calls the development "historic" and "one of the biggest changes ever to the Internet's Domain Name System."

CFPB Targets Debt Relief Services Market for Supervision

On June 23, 2011, the Consumer Financial Protection Bureau ("CFPB") announced it had targeted debt relief services as one of six nonbanking consumer financial market areas that could be classified as "larger participants" and subject to supervision by the CFPB.

The CFPB's announcement, in the form of a Notice and Request for Comment (the "Notice"), was made in preparation for an eventual rulemaking on a key element of the agency's nonbank supervision program: the statutory requirement to define who is a "larger participant" in certain consumer financial markets.

Chambers, Legal 500 Name Venable Top Advertising Law Firm

Venable's Advertising and Marketing Practice Group once again set itself apart last week by winning the coveted *Chambers* Award for Excellence (Advertising category) for the second year in a row. No other advertising law practice in the nation has accomplished that feat. In addition to honoring the firm with the Award for Excellence, *Chambers USA* ranked Venable in the top band for advertising litigation and in the second band for its advertising-related regulatory and transactional work. Only one other firm received rankings in both categories. In addition to the Advertising and Marketing practice, Venable's Privacy and Data Security practice, which works closely with Venable's advertising attorneys to serve many clients, also posted a stellar performance. *Chambers* is not alone in recognizing the leadership of Venable's Advertising and Marketing practice. Earlier this month, *Legal 500*, a competitor of *Chambers USA*, named Venable a "Top-Tier Firm" in its 2011 rankings. *Legal 500* likewise recognized Venable's Privacy practice in the "Top-Tier" of the Data Protection and Privacy category.

Green-Lighting the Deal: Practical Tips for Drafting and Negotiating Letters of Intent

The letter of intent establishes fundamental terms of the business transaction that are determined during early phases of negotiation. The process of arriving at key terms in a letter of intent often allows negotiations to proceed on a faster time frame by avoiding the drafting time and expense that are required for full legal documentation. It also enables the parties to negotiate high-level terms without having to take a position on the multitude of issues that a complex transaction presents. This not only allows transacting parties to minimize legal costs by saving time, but also may prevent a buyer or seller from taking a stance on a point under one deal structure that it seeks to change at a later date under a new structure. The letter of intent also serves other useful functions. For example, it is a summary of the deal that can be provided to a board of directors or legal, accounting, or other business advisors needing to review the transaction. A signed letter of intent may also assist in the acquisition of transaction financing by enabling lenders to evaluate a transaction agreed to in writing by the parties.

Health Care Reform: June 30 Compliance Deadline Fast Approaching

As of January 1, 2011, amounts paid for over-the-counter drugs (other than insulin) may no longer be reimbursed through a health flexible spending account, health reimbursement account, or health savings account, unless prescribed by a doctor. This rule does not apply to items that are not medicines or drugs, including equipment such as crutches, supplies such as bandages, and diagnostic devices such as blood sugar test kits.

IP News & Comment - June 2011

In this issue:

- U.S. Supreme Court Upholds Clear and Convincing Standard in *Microsoft v. i4i*
- Supreme Court Clarifies Standard for Induced Patent Infringement in *Global-Tech*
- Expediting Examination of U.S. Patent Applications
- Protecting Your Brand in the .xxx Domain
- The Protect IP Act: A Powerful Tool, A Powerful Controversy
- Supreme Court Rules on Individual Inventor Patents under the Bayh-Dole Act
- Venable Welcomes New Attorneys to the Technology Division

IRS Announces First Round of Revocations for Nonprofits that Failed to File Form 990

On June 10, 2011, the Internal Revenue Service ("IRS") released the complete list of approximately 275,000 nonprofit organizations that have lost their tax-exempt status for failure to file Form 990, Form 990-N, Form 990-EZ, or Form 990-PF for three consecutive years. The list of revoked entities is available on the IRS website (<http://www.irs.gov/charities/article/0,,id=240099,00.html>). The list includes the organization's name, Employer Identification Number, last known address, and effective date of revocation of exempt status; it will be updated monthly. In its announcement, the IRS indicated that it believes most of these organizations are likely defunct, however, it has issued guidance regarding the steps such organizations must take to apply for reinstatement of their tax-exempt status.

It's Time to Try E-Verify

This article discusses the benefits of E-Verify, an internet-based free program, which provides employers with a way to verify an employee's work-authorization status.

New York Department of Labor Clarifies that Employers Have Until Next Regularly Scheduled Pay Day to Pay Out Employees' Credit Card Tips

Hospitality industry employers may breathe a sigh of relief following a recent statement from the New York Department of Labor. On June 16, 2011, the Department rescinded its prior opinion letter, RO-08-0032, under which employers were required to pay out the proceeds from credit card tips to employees before the start of the next work day. The statement eases several burdens for hospitality industry employers and addresses the Department's previously inconsistent stance regarding credit card tip disbursements.

OFCCP Announces Newly Revised Functional Affirmative Action Program Standards

On June 14, 2011, the Office of Federal Contract Compliance Programs (OFCCP), part of the U.S. Department of Labor, issued new standards for functional affirmative action programs (FAAPs). First instituted in 2000, FAAPs provide contractors the option to structure their affirmative action plans (AAPs) along functional business lines, rather than by each facility with 50 or more employees, which the OFCCP regulations otherwise typically require. A little over a year ago, the OFCCP indicated that the FAAP alternative was being suspended, pending revision of the criteria.

We would also like to highlight upcoming Venable events that you may be interested in attending. Please click on the event title for additional information.

Understanding Compensable Time Issues for Nonprofits under the Fair Labor Standards Act

Tuesday, July 12, 2011

12:00 p.m. - 2:00 p.m. EDT

With wage and hour lawsuits continuing to outpace all other types of employment litigation for nonprofits (and others), it is critical for nonprofits to ensure that employees are properly compensated for all hours worked. How do you compensate work travel away from home? What about when your employees attend lectures, meetings and training programs? Do you need to compensate employees for on-call time at conferences and meetings? What about inclement weather or furloughs? And how to deal with permitting non-exempt employees to work through lunch or breaks during the day?

Get the answers to these questions and more from Grace Lee and Robert Friedman, who will help you navigate the federal Fair Labor Standards Act's many rules on compensable time, highlight common pitfalls to avoid in your workplace, and provide useful tools in addressing your nonprofit's wage and hour challenges.

Moderator:
Jeffrey S. Tenenbaum

Speakers:
Robert A. Friedman, Grace H. Lee

Schedule:
Lunch and Networking - 12:00 p.m. EDT
Presentation and Webinar - 12:30 p.m. EDT

Venable LLP
575 7th Street, NW
Washington, DC 20004

Please RSVP to hblackley@Venable.com by July 5th. Please indicate if you will attend the luncheon or participate via webinar.

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Webinar: Impact of the U.K. Bribery Act on U.S.-Based Businesses

Thursday, July 14, 2011

12:00 p.m. - 1:30 p.m. (EDT)
5:00 p.m. - 6:30 p.m. (BST)

After years of criticism of the bribery laws in the U.K. the Bribery Act 2010 will come into force on July 1, 2011. The Act, which has been referred to as an international "gold standard," and a "benchmark for other countries," promises new challenges for commercial organizations and individuals. For businesses which are already compliant with the U.S. Foreign Corrupt Practices Act (FCPA), the U.K. Act raises the compliance bar.

Topics for discussion include:

- the Bribery Act offenses, including the strict liability corporate offense of failing to prevent bribery;
- the FCPA, and its interaction with and difference from the Bribery Act;
- practical steps to minimize the risk of prosecution through implementation of what the Bribery Act calls "adequate procedures" to prevent bribery; and
- trends in enforcement in the U.S. and U.K.

Speakers:

Tony Lewis, Partner - Field Fisher Waterhouse LLP, London

Alexandra Underwood, Senior Associate - Field Fisher Waterhouse LLP, London

William Devaney, Partner - Venable LLP, Co-Chair Anti-Corruption Practice, New York

Lindsay Meyer, Partner - Venable LLP, Co-Chair Anti-Corruption Practice, Washington, DC

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