



# business news digest

December 2012

#### In This Issue

Latest News and Alerts

**Upcoming Events** 

Honors













#### Latest News and Alerts

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 November 2012. To view the full text of an article, please click on the title of the piece.

# CFPB Issues Affinity Credit Card Report to Congress: How Nonprofits Can Minimize Their Legal and Tax Risk

Affinity credit cards continue to be significant revenue generators for colleges and universities (and their affiliated organizations), associations and many other types of nonprofit organizations. The federal Consumer Financial Protection Bureau recently released its 2012 Annual Report to Congress on College Credit Card Agreements, as well as a database where individual agreements are stored. The Report is a good reminder of how important affinity programs can be for some nonprofits, and also provides a good opportunity to revisit the relevant legal and tax issues.

Authors: Jeffrey S. Tenenbaum, Jonathan L. Pompan, Audra J. Heagney

# FCPA Guidance: Déjà Vu All Over Again

On November 14, 2012, the long-awaited U.S. Department of Justice and Securities and Exchange Commission Foreign Corrupt Practices Act guidance was released. Styled "A Resource Guide to the U.S. Foreign Corrupt Practices Act," this 120-page document represents DOJ's and the SEC's effort to answer critics of the Act and to clarify their interpretation of key provisions of the Act and the principles guiding their enforcement efforts.

Authors: William H. Devaney, Victoria R. Danta

# Federal Ban on Government Contractor Political Contributions Upheld

On November 2, 2012, the District Court for the District of Columbia, two days after oral argument, upheld the long-standing ban on political contributions from federal government contractors. In *Wagner v. Federal Election Commission*, three independent contractors with various federal agencies argued that the ban on federal contractor contributions in section 441c of the Federal Election Campaign Act violated their First and Fifth Amendment rights.

Authors: Lawrence H. Norton, Ronald M. Jacobs

# Government Contractors Face Growing Risks from Laws Regulating Political Contributions

The landmark Supreme Court ruling in the *Citizens United* case paved the way for explosive growth in political spending during the 2012 election cycle. However, for government contractors and their principals, a growing number of "pay-to-play" laws restrict political contributions and fundraising, and can result in severe penalties, including the loss of contracts. This alert looks at recent developments with pay-to-play laws and identifies key steps for staying in compliance.

**Authors:** Lawrence H. Norton, Ronald M. Jacobs, Janice M. Ryan, Alexandra Megaris, Margaret C. Rohlfing

#### **Advertising News & Analysis**

#### • November 8, 2012 Edition

Highlights include a review of FTC enforcement actions against robocallers, an article in *DRMA* regarding FTC consent orders, a discussion about fashion litigation, and a review of CFPB enforcement actions.

### • November 15, 2012 Edition

Highlights include a review of the recent FTC enforcement sweep, an article in the *Electronic Retailer* regarding class action lawsuits, and a review of sweepstakes rules.

#### November 29, 2012 Edition

Highlights include a review of the FTC warning letter, a discussion about FTC warning letters to advertisers, an article in *Response Magazine* on differentiation and a review of Twitter copyright policies.

#### IP Buzz - November 2012

Highlights include a review of the changes in patent term adjustments, a review of orphan works in the *Federal Register*, a discussion about the Twitter copyright policy and a summary of the dismissal of a trademark infringement lawsuit between Rosetta Stone and Google.

Return to the top

#### **Upcoming Events**

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.

Exchanges under Health Care Reform and "Private" Exchanges: What Does My Nonprofit Need to Know?

December 11, 2012 12:00 p.m. - 2:00 p.m. EDT

Please join us to hear about the various private exchange models that operate in the current marketplace and explore the features that make a private exchange an attractive option. In addition, we will discuss how the new state-based exchanges and the federally-facilitated exchange will work, and how these new entities will interact with large and small employers alike.

Speakers: Jeffrey S. Tenenbaum, Christopher E. Condeluci

Return to the top

#### Honors and Awards

## Jim Hanks Honored at the The Daily Record's 12th Annual Leadership in Law Awards Event

Jim Hanks was honored at *The Daily Record's* 12th annual Leadership in Law awards event on November 15. The award honors the top 24 Maryland law professionals who have demonstrated professional excellence, community service, and a commitment to mentorship. At the end of the evening, Jim was further honored by being voted by his fellow honorees as the Top Leader in Law as one of Maryland's foremost lawyers.

An American Lawyer 100 law firm, Venable serves corporate, institutional, governmental, nonprofit and individual clients throughout the U.S. and around the world. Headquartered in Washington, DC, with offices in California, Maryland, New York and Virginia, Venable LLP lawyers and legislative advisors serve the needs of our domestic and global clients in all areas of corporate and business law, complex litigation, intellectual property, regulatory, and government affairs. To learn more about Venable's capabilities, please see our complete list of practice areas.



Chambers USA recognized fourteen of Venable's Corporate Group attorneys in national and regional categories in their 2012 rankings.



Two Venable Corporate Group partners were ranked in the 2012 edition of *Chambers Global*.



Legal 500 recognized fourteen attorneys from the Corporate Practice Group in 2012. Two Corporate Group attorneys, Charles Morton (M&A: Middle-Market (Sub-\$500m)) and William Russell (Technology: Transactions) were also singled out as Leading Lawyers. Venable was also nationally recognized in M&A: Middle-Market (Sub-\$500m), Real Estate Investment Trusts (REITs), Technology: Outsourcing, and Technology: Transactions.

Sixteen of Venable's Corporate Group attorneys were selected by their peers for inclusion in *The Best Lawyers in America® 2012*. Venable was top rated nationally in Mergers & Acquisitions Law and Technology Law, and received



national second tier ranking in Corporate Law, Private Equity Law, and Venture Capital Law.



James J. Hanks, Jr., a Partner in Venable's Corporate Practice Group, was named the *Best Lawyers* Baltimore Corporate Governance and Compliance Lawyer of the Year.



Charles Morton, Co-Chair of Venable's Corporate Practice Group, was named the Baltimore Venture Capital Lawyer of the Year.

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