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Venable is a Growth Leader sponsor of the ACG Global 2013 InterGrowth Conference in Orlando, Florida. The Firm will host the Private Company Growth Strategies track on Wednesday, April 24. For more information about Venable's involvement in this program, [click here](#).

Honors and Awards



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 March 2013. To view the full text of an article, please click on the title of the piece.

[Finders May Pose Risk in Private Capital Raising](#)

Entrepreneurs, company executives, and private equity fund sponsors often find themselves needing help when it comes to raising capital to fund the new enterprise. As a result, they often turn to friends, colleagues and others with experience raising capital. Often times, the person agreeing to help raise capital will agree to provide access to his or her contacts in exchange for a commission payment based upon the amount of capital raised.

Authors: [Eric Smith](#), [Parker Morrill](#)

[NIST Holds First Workshop on Executive Order Cybersecurity Framework](#)

On April 3, 2013, the National Institute of Standards and Technology (NIST) held a workshop at the Department of Commerce in which it offered a sneak preview of the Cybersecurity Framework required under the recently-issued Executive Order on critical infrastructure cybersecurity. The Workshop, held five days prior to the comment deadline for NIST's recently-issued Request for Information (RFI) on the Cybersecurity Framework, consisted of five panel discussions as well as several additional speakers and covered many of the varying considerations and perspectives that will play a role in the development of the Framework. This day-long event included detailed discussion of a number of issues related to the implementation of February's Cyber Executive Order (E.O. 13636).

Authors: [Michael Baader](#), [Jamie Barnett](#), [Rear Admiral \(Ret.\)](#), [Dismas Locaria](#), [Anthony Rosso](#), [Brian Zimmet](#), [Jason Wool](#), [Sejal Shah](#)

[NIST Issues Request for Information, Begins Developing Cybersecurity Framework Under Recent Executive Order](#)

On February 26, 2013, the National Institute of Standards and Technology issued a Request for Information entitled, "Developing a Framework to Improve Critical Infrastructure Cybersecurity." The RFI requests "information to help identify, refine, and guide the many interrelated considerations, challenges, and efforts needed to develop" a Cybersecurity Framework as mandated by Cybersecurity Executive Order 13636 issued by the Obama Administration on February 12, 2013.

Authors: [Michael Baader](#), [Jamie Barnett](#), [Rear Admiral \(Ret.\)](#), [Raymond Shepherd](#), [Anthony Rosso](#), [Robert Smith](#), [Brian Zimmet](#), [Dismas Locaria](#), [Andrew Bigart](#), [Jason Wool](#), [Sejal Shah](#), [Amanda Blunt](#)

[Applicability of *Amgen* Decision Should be Very Narrow](#)

When the Supreme Court issued its decision in *Wal-Mart Stores, Inc. v. Dukes* in 2011, defense lawyers hailed the case as a game-changer that would level the class action playing field in an arena that traditionally favored plaintiffs with various presumptions promoting class certification. Trying to limit its impact, plaintiff lawyers argued that *Dukes* was limited to employment cases, but we have since seen it relied upon in all manner of antitrust, advertising, and other consumer protection class certification settings.

Authors: [Thomas Gilbertsen](#)

[CFPB Initiative to Promote Student Loan Payment Plans](#)

The Consumer Financial Protection Bureau, responding to the growing amount of student loan debt, initiated a request for information on February 27, 2013 "to determine options that would increase the availability of affordable payment plans for borrowers with existing private student loans." Comments must be received on or before April 8, 2013.

Authors: [Jonathan Pompan](#)

[Fewer Military Controls and Streamlined Licensing for Exporters Are Expected: Are You in](#)

James J. Hanks, Jr.



Corporate Governance Law - Baltimore

Charles J. Morton, Jr.



Venture Capital Law - Baltimore

Compliance?

On March 8, 2013, the White House announced two important steps by the Administration to further its export control reform effort, which are expected to simplify licensing requirements for less sensitive items and establish stronger protections for items with higher national security implications.

Authors: Ashley Craig, Lindsay Meyer, Ariel Wolf

Implementation of Sequestration on Government Contracts

The President issued a Sequestration Order that requires federal agencies to make uniform percentage reductions in each separate item in their budgets. Under that Order, the agencies will be obliged to apply a mandatory percentage cut to each covered line item in their budgets, resulting by September 30 in equal reductions of roughly \$42.7 billion each from Defense and civilian programs.

Authors: John Cooney, Paul Debolt, Scott Hommer, Robert Burton

Kirtsaeng v. John Wiley & Sons, Inc.: Supreme Court Holds that the First Sale Doctrine Applies Regardless of Where a Work is Manufactured

The Supreme Court ruled last week in *Kirtsaeng v. Wiley*, a case that centered on the tension between copyright law's first sale doctrine and the importation restriction found in 17 U.S.C. §602(a). The express question before the Court was whether the first sale doctrine applies to works manufactured outside the United States.

Authors: Matthew Farley, Krista Coons, Martin Saad

New Guidance Issued: Integrating the National Environmental Policy Act and Section 106 of the National Historic Preservation Act

On March 6, 2013, the Council on Environmental Quality and the Advisory Council on Historic Preservation jointly released a Handbook addressing integration of the National Historic Preservation Act and the National Environmental Policy Act in order to achieve more efficient reviews under NEPA. Businesses needing federal permits will have new options for completing the required federal reviews.

Authors: Gregory Braker, Kathryn Floyd, Margaret Strand, Jay Johnson, Amy McMaster

Northern District of Illinois Applies *Morrison v. National Australia Bank Ltd.* in Ruling Against SEC

The Northern District of Illinois recently handed down a decision that further interpreted the contours of the Supreme Court's 2010 decision in *Morrison v. National Australia Bank Ltd.*, which held that Section 10(b) of the Exchange Act is not extraterritorial.

Authors: Nancy Grunberg, George Kostolampros, Hillary Profita

Party to a Swap Contract? CFTC Registration Rules Apply

Please note the April 10, 2013, deadline to register and obtain a Legal Entity Identifier, described in the advisory recently released by the Commodity Futures Trading Commission. LEI registration is required by CFTC reporting and recordkeeping rules adopted under the Dodd-Frank Act. For swap contracts in effect on or after April 25, 2011, each party to the contract (not just swap dealers and major swap participants) must register and obtain an LEI.

Authors: Daniel Danello, Mitchell Kolkin

Ready for Comment: Transportation Agencies Propose New National Environmental Policy Act Categorical Exclusions

On February 28, 2013, the Federal Highway Administration and the Federal Transit Administration issued a Notice of Proposed Rulemaking to provide interested parties with the opportunity to comment on two new Categorical Exclusions under the National Environmental Policy Act.

Authors: Gregory Braker, Kathryn Floyd, Margaret Strand, Jay Johnson, Allison Foley, Megan Roberts-Satinsky

Supreme Court Closes a Loophole for Class Action Plaintiffs Who Want to Avoid Federal Court

On March 19, 2013, the Supreme Court held that a class action plaintiff cannot avoid federal jurisdiction under the Class Action Fairness Act by stipulating prior to class certification that he and the class will not seek damages exceeding \$5 million in aggregate value. The central premise of the Court's ruling is that a proposed class representative cannot legally bind the absent members of a putative class before the class is certified.

Authors: Edward Boyle, Thomas Gilbertsen, Michael Hartmere, Jonathan King

Telemarketers Dial Quickly - TCPA Class Action Dismissed For Now

On March 12, 2013, Judge William F. Kuntz II of the Eastern District of New York entered a memorandum and order in *Bank v. Independence Energy Group LLC*, which *sua sponte* dismissed claims

arising under the Telephone Consumer Protection Act, and its accompanying rules and regulations, for lack of subject matter jurisdiction.

Authors: [Edward Boyle](#), [Emilio Cividanes](#), [Michael Hartmere](#), [Stuart Ingis](#)

The Antitrust Implications of Non-Compete Agreements

The Federal Trade Commission's recent settlement in *In the Matter of Oltrin* prohibiting use of a geographic non-compete by two companies in the bulk bleach industry is a reminder that the antitrust agencies look closely at non-competes, especially when the parties to the non-competes have market power.

Authors: [Lisa Jose Fales](#), [Robert Davis](#), [Andrew Bigart](#)

The Impact of the Supreme Court's Recent Decision In *Clapper v. Amnesty International USA* on Privacy and Data-Security Litigation

On February 26, 2013, the Supreme Court decided *Clapper v. Amnesty International USA*, which clarified the standard to establish Article III standing for claims based on impending or future harm. The Supreme Court, in a 5-4 decision by Justice Samuel A. Alito, Jr., held that plaintiffs must demonstrate harm that is "certainly impending," not speculative, to satisfy the injury-in-fact requirement of standing.

Authors: [Edward Boyle](#), [Emilio Cividanes](#), [Thomas Gilbertsen](#), [Stuart Ingis](#), [David Cinotti](#), [Joeann Walker](#)

The Supreme Court's Decision in *Amgen* Reshapes the Securities Class Certification Battlefield

On February 27, 2013, the U.S. Supreme Court issued one of the most highly anticipated securities law decisions in recent years in *Amgen Inc. v. Connecticut Retirement Plans and Trust Funds*. The Court's decision clarified whether a plaintiff who brings a securities fraud class action under Section 10(b) of the Securities Exchange Act of 1934 and U.S. Securities and Exchange Commission Rule 10b-5 has an obligation to prove that the defendant's alleged misrepresentations and omissions are material in order to obtain class certification – and whether a defendant in such a case can rebut the "fraud-on-the-market" presumption of reliance by showing the lack of materiality of any alleged misrepresentation or omission.

Authors: [Kostas Katsiris](#), [Thomas Welling, Jr.](#)

U.S. Customs Announces Major Changes in Wake of Sequestration Budget Cuts

With sequestration cuts now in effect, U.S. Customs and Border Protection Deputy Commissioner David Aguilar issued guidance over the weekend about CBP's revised operations. Like many other government agencies, CBP will be required to significantly reduce expenses during the remainder of 2013. In preparation for operating under sequestration, CBP has redirected resources toward only its most critical, core functions, and has discontinued or postponed certain important but less critical activities in an effort to reduce budget expenditures.

Authors: [Ashley Craig](#), [Lindsay Meyer](#), [Elizabeth Lowe](#), [Amanda Blunt](#), [Matthew Rabinowitz](#)

White House Releases Draft NEPA and CEQA Integration Handbook

On March 5, 2013, the Council for Environmental Quality and the California Governor's Office of Planning and Research released *NEPA and CEQA: Integrating State and Federal Environmental Reviews* for public review and comment. This draft handbook explains the key differences between the National Environmental Policy Act and the California Environmental Quality Act, provides a framework for agencies undertaking a joint NEPA/CEQA review to develop a Memorandum of Understanding, and addresses the role of the California Energy Commission licensing process for thermal power plant projects.

Authors: [Monica Derbes Gibson](#), [Douglas Emhoff](#), [Margaret Strand](#), [Melissa McLaughlin](#), [Megan Roberts-Satinsky](#)

Advertising News & Analysis

• **March 7, 2013 Edition**

Highlights include a review of Obama's new FTC chairman, a recent warning letter issued on social media activity, and a review of the Supreme Court's *Amgen* Ruling.

• **March 14, 2013 Edition**

Highlights include a review of FTC .com disclosure, a report on FTC mobile payments, a review of continuity marketing, and class action settlements.

• **March 21, 2013 Edition**

Highlights include a review of a story in *Adweek* on collaboration between the advertising industry and the government, a discussion about price match guarantees, the possibility of advertisers generating tax revenues, and a review of FTC consent decrees.

• **March 28, 2013 Edition**

Highlights include a review of the FTC comment period on proposed changes to EnergyGuide labels, Venable's Advertising practice nomination to *Chambers USA*, a review of the increase in top level domains, and a review of the *Bank v. Independence Energy Group LLC* case.

IP Buzz - March 2013

Highlights include a review of top level domain names, a review of the *Kirtsaeng v. Wiley* case, and

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.

[Public Policy and Politics: Compliance Tips for Your Nonprofit's Advocacy and Electoral Efforts](#)

April 16, 2013

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

The 2012 election is now behind us, so it is time to focus on your advocacy efforts. But, with major state and local elections this year, and the 2014 mid-terms fast approaching, your nonprofit organization has to quickly get ready to be on the political field as well. This program will help you get ready for both.

Speakers: [Jeffrey Tenenbaum](#), [Ronald Jacobs](#), [Lawrence Norton](#), [Janice Ryan](#)

[Government Contracts Symposium](#)

April 17, 2013

8:00 a.m. - 5:30 p.m. ET

Venable's Government Contracts Practice Group welcomes you to its first annual Government Contracts Symposium. Join us to get to know your Venable Government Contracts Team as we take an in-depth look at the landscape of federal procurement in 2013. There will be many opportunities for group and one-on-one discussions with Venable's government contracts attorneys and guest speakers, as well as a networking cocktail reception at the close of the program.

Speakers: [Scott Hommer](#), [Paul Debolt](#), [Jeffri Kaminski](#), [A.J. Zottola](#), [George Wyatt](#), [Dismas Locaria](#), [Lindsay Meyer](#), [David Warner](#), [Keir Bancroft](#), [James Boland](#), [Rebecca Pearson](#), [Lars Anderson](#), [Seth Rosenthal](#), [Robert Burton](#), [John Farenish](#), [Bobby Turnage, Jr.](#)

["State Regulation of Nonprofit Organizations: Everything You Need to Know about Required State Filings for Your Nonprofit Organization" for the Association Foundation Group](#)

April 18, 2013

12:00 p.m. - 1:30 p.m. ET

This program will cover the most common interfaces that a nonprofit organization has with various state regulatory bodies, including for charitable solicitation and conducting business as a "foreign" corporation. We will explain the filings required for common fundraising activities such as holding raffles or participating in a commercial co-venture.

Speaker: [Kristalyn Loson](#)

[ACG InterGrowth 2013](#)

April 22, 2013 - April 25, 2013

Venable is a growth leader sponsor of InterGrowth 2013. Please join us for the "Private Company Growth Strategies" track, which will consist of four panel discussions to be held throughout the day on April 24. There will also be a special program featuring Venable thought-leaders discussing health care reform on April 23 and April 24.

Speakers: [Michael Baader](#), [Christopher Condeluci](#), [Ronn Davids](#), [Frank Gasparo](#), [Scott Gluck](#), [Thora Johnson](#), [Charles Morton, Jr.](#), [Brian O'Connor](#), [Bryan Rakes](#), [Anthony Saur](#), [The Honorable Bart Stupak](#)

[Whistle While You Work: How to Effectively Manage Whistleblowing in Your Company CLE Presentation](#)

April 24, 2013

5:30 p.m. - 6:30 p.m. ET

The panel will discuss the Dodd-Frank whistleblower regulations, the False Claims Act and other whistleblowing regimes, effective internal procedures, training and anonymous reporting mechanisms, how to effectively encourage employees to report concerns to the company and not to regulators, responding to whistleblower complaints, preventing retaliation and, if necessary, handling accusations of retaliation.

Speakers: [John Bowman](#), [William Devaney](#)

Venable's Annual Spring Open House

April 24, 2013

6:30 p.m. - 9:00 p.m. ET

Please join us for an evening of cocktails and hors d'oeuvres as we celebrate our annual Spring Open House.

Joint Ventures in the Federal Marketplace: Principles, Strategies and Pitfalls

April 24, 2013

7:00 a.m. - 10:00 a.m. ET

In this time of austerity and economic uncertainty, joint ventures have become an effective tool that federal contractors are using to leverage more resources, greater capacity, increased technical expertise and access to established markets and distribution channels.

Speaker: [Wallace Christner](#)

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Honors and Awards

[Chambers Global 2013 features Venable attorneys and practice groups](#)

Venable [Corporate](#) partners [Jim Hanks](#) and [Sharon Kroupa](#), along with other noted Venable attorneys, were ranked in the 2013 edition of *Chambers Global*. The firm was also ranked in Band 1 for Capital Markets: REITs: Maryland Counsel.

[The Daily Record names Sharon Kroupa one of Maryland's Top 100 Women for 2013](#)

The Daily Record named [Sharon Kroupa](#) to its 2013 list of Maryland's Top 100 Women. Established in 1996, the list honors high-achieving Maryland women who are making an impact through their leadership, community service, and mentoring. An outside panel of business leaders selects the winners based on their professional accomplishment, community involvement and commitment to mentoring.

[Paul Kaplun elected as Vice Chairman of the Board of Trustees of Holy Cross Health, Inc.](#)

Paul Kaplun was elected Vice Chairman of the Board of Trustees of Holy Cross Health, Inc. He was also appointed to serve as Chairman of the Board's Corporate Compliance and Organizational Integrity Committee and as a member of the Board's Executive and Governance Committee and its Finance Committee.

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

- *Chambers USA* recognized 64 Venable attorneys in national and regional categories in their [2012 rankings](#). Fourteen of the ranked attorneys are members of the Corporate Practice Group.
- Two Venable Corporate Group partners were ranked in the [2012 edition of Chambers Global](#).

Super Lawyers

- The Maryland edition of *Super Lawyers 2013* recognized [43 Venable attorneys](#) including 9 attorneys from our Corporate Group.

Legal 500

- *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 nationally recognized by *Legal 500* in the M&A: Middle-Market (Sub-\$500m), Real Estate Investment Trusts (REITs), Technology: Outsourcing, and Technology: Transactions

categories.

U.S. News - Best Lawyers

- Sixteen of Venable's Corporate Group attorneys were [selected by their peers](#) for inclusion in *The Best Lawyers in America*® 2012-2013.
- Venable was [top rated nationally](#) in Mergers & Acquisitions Law and Technology Law, and received national second tier rankings 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* for 2011 and 2013.
- Charles Morton, Co-Chair of Venable's Corporate Practice Group, was named the *2012 Baltimore Venture Capital Lawyer of the Year*.

If you have friends or colleagues who would find this alert useful, please invite them to subscribe at www.Venable.com/subscriptioncenter.

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