

**Editor:**

Jeffrey D. Knowles
jdknowles@Venable.com
 202.344.4860

In This Issue:

Jeffrey D. Knowles
jdknowles@Venable.com
 202.344.4860

Jill B. Deal
jdeal@Venable.com
 202.344.4713

Gary D. Hailey
gshailey@Venable.com
 202.344.4997

Stuart P. Ingis
singis@Venable.com
 202.344.4613

Joseph T. Lynyak, III
jtlynyak@Venable.com
 310.229.9660

Jonathan L. Pompan
jlpompan@Venable.com
 202.344.4383

Tara Sugiyama Potashnik
tspotashnik@Venable.com
 202.344.4363

Honors and Awards

2011 *Chambers USA* Award
 for Excellence Winner



Top-Tier Firm in *Legal 500*



Top-ranked in *U.S. News and World Report*

News**Airbrushing = false advertising? UK's Advertising Standards Authority says "Yes"**

This week, two magazine ads from a leading cosmetics company were banned by the UK's Advertising Standards Authority (ASA) after a Member of Parliament brought the ads to the regulator's attention. The MP complained that the ads' images were digitally manipulated and "not representative of the results the product could achieve." The ASA banned the ads from future publication, ruling they were misleading and violated the advertising standards code for exaggeration.

Read coverage of the story by the Washington State Attorney General's "[All Consuming](#)" Blog and [The Guardian](#) newspaper.

FDA Provides Draft Guidance on Mobile Medical Apps

On June 19, the FDA released draft guidance clarifying which types of mobile applications would be subject to FDA regulation as medical devices. The medical device and software industries were both generally happy with the draft guidance, which will not regulate educational and general wellness applications for the consumer market. The FDA will accept comments on the draft guidance through October 19.

Read coverage of the draft guidance in the [Washington Post](#). View the FDA's draft guidance [here](#).

Analysis**Launch of CFPB has Implications for Marketers and Financial Institutions**

July 21, 2011 marked the one-year anniversary of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act") as well as the official transfer date for the newly-formed Consumer Financial Protection Bureau ("CFPB"). On that date, the CFPB assumed authority over existing consumer protection laws and consumer compliance supervision pertaining to large depository institutions.

The CFPB will also exercise regulatory authority over certain other institutions that provide financial services and products to consumers. The July 21 issue of Venable's CFPB Watch describes several of the CFPB's first formal efforts and what they may mean for marketers and institutions that fall under the Bureau's jurisdiction.

[Click here](#) to read the latest edition of CFPB Watch.

Venable's CFPB Task Force, created over a year ago to bring together regulatory attorneys from various practices to serve clients impacted by the CFPB, has also launched the *CFPB Monitor*. This online tool is designed to help companies stay abreast of the CFPB's enforcement activity and current developments related to the primary provisions of the Consumer Financial Protection Act. [Click here](#) to visit the *CFPB Monitor* website.

FTC Issues Mortgage Acts and Practices – Advertising Final Rule

On July 19, the Federal Trade Commission issued the Mortgage Acts and Practices – Advertising Final Rule (the "Final Rule"), which bans deceptive claims and practices that may occur with regard to mortgage advertising or other types of commercial communications.

The Final Rule will have important implications for all advertisers and marketers of mortgage credit products. It provides guidance and clarity as to what practices constitute deceptive mortgage advertising; gives the FTC and state authorities power to seek civil penalties for deceptive mortgage advertising, which the Final Rule defines broadly; and imposes record-keeping requirements on mortgage advertisers.



For more information about Venable's award-winning Advertising and Marketing practice, please visit our website at www.Venable.com/Advertising-and-Marketing.

[Click here](#) to read analysis of the Final Rule by Venable's [Jonathan Pompan](#).

Upcoming Events

Cosmoprof North America 2011 Las Vegas

July 31- August 2, 2011

[Sharon Blinkoff](#) will be speaking on the panel *It's All In The Details: A Legislative Update*.

ABA 2011 Annual Meeting Toronto

August 4-9, 2011

[Stuart Ingis](#) will be speaking on the panel *Can the Law Keep Up with Technology and Can Self-Regulation Help?* with panelists Jennifer Stoddart, Privacy Commissioner of Canada; Julie Brill, Commissioner, U.S. Federal Trade Commission; and Dr. Paolo Balboni, Scientific Director, European Privacy Association.

Affiliate Summit East 2011 New York City

August 21-23, 2011

[Tom Cohn](#) will be speaking on the panel *Using Testimonial Claims in Social Media Platforms*.

LeadsCon East New York City

August 24-25, 2011

[Jonathan Pompan](#) will be speaking at this event.

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

CALIFORNIA MARYLAND NEW YORK VIRGINIA WASHINGTON, DC

1.888.VENABLE | www.Venable.com

© 2011 Venable LLP. This newsletter is published by the law firm Venable LLP. It is not intended to provide legal advice or opinion. Such advice may only be given when related to specific fact situations that Venable has accepted an engagement as counsel to address.