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

[A Tale of Two Middle Markets](#)

Who thought we in the United States would have to lose sleep over whether Greeks are paying their taxes or the Chinese economy is growing fast enough? The simple truth is that this is the new normal.

Author: [Charles J. Morton, Jr.](#)

[After Nearly Ten Years Under Review, CBP Revises Its Policy to Allow Post-Import Pricing Adjustments for Related Party Goods](#)

Companies that import goods from related foreign parties may soon be eligible to more easily implement post-import pricing adjustments required under transfer pricing policies and advanced pricing agreements. In a modification of its long-standing approach, U.S. Customs and Border Protection issued a ruling on May 30, 2012 setting forth the agency's new policy toward the treatment of post-import pricing adjustments for related party transactions.

Authors: [Lindsay B. Meyer](#), [Carrie A. Kroll](#), [Jana del-Cerro](#)

[Consummated Mergers: It Ain't Over 'Til the Fat Lady Sings](#)

Merging companies whose deals fall below the Hart-Scott-Rodino (HSR) merger filing threshold may think that once they have completed their merger and integration is finished, there is no longer any threat that the federal antitrust law enforcers, the FTC or DOJ, will challenge their deal. Consequently, these companies make substantial investments of time, money and other valuable resources in the merged entity that are at risk. Why? Because even consummated mergers can be challenged by the U.S. antitrust law enforcers.

Authors: [Lisa Jose Fales](#), [Robert P. Davis](#), [Elizabeth K. Lowe](#)

[Customer Due Diligence and Beneficial Ownership: New Requirements for Financial Institutions?](#)

Coming soon to a financial institution near you: the requirement that all financial institutions identify individuals who own, control or benefit from a legal arrangement (corporations, etc.) and verify their identities before opening an account, dealing in securities, selling a used car or originating a mortgage.

Author: [D. E. Wilson, Jr.](#)

[Granting Russia PNTR Will Increase Export and Business Opportunities for U.S. Companies](#)

At the end of August 2012, Russia will accede to the World Trade Organization, but Soviet-era legal restrictions prevent American businesses from benefiting from Russia's accession. Congress is now considering legislation to repeal the "Jackson-Vanik" amendment and extend permanent Most Favored Nation Status or Normal Trade Relations to Russia.

Authors: [Kelly Suzanne Herman](#), [Ariel S. Wolf](#), [Kristin R. Rosa](#)

[New Jersey's Gift Card Law Requires ZIP Code, Extends Abandonment, Provides "Cash Back"](#)

Passed on June 25, 2012 and signed into law on June 29, 2012, Senate Bill 1928 (SB1928) amended New Jersey's unclaimed property law. The law, closely watched by issuers of gift cards, provides a five-year abandonment period, a new "cash-back" provision, prohibition of post-purchase fees and expiration dates, disclosure requirements and the collection of ZIP codes from purchasers.

Authors: [Melissa Landau Steinman](#), [Erin E. Seder](#)

[Nicaragua Falls Short Again: Tariff Preference Level Reduced by 3% for 2012](#)

On Tuesday July 10, 2012, the Committee for the Implementation of Textile Agreements announced that it is reducing the 2012 tariff preference level for Nicaragua to account for the shortfall in meeting the one-to-one commitment for cotton and man-made fiber trousers exported from Nicaragua to the United States pursuant to the Central America-Dominican Republic-United States Free Trade Agreement.

Authors: [Lindsay B. Meyer](#), [Kelly Suzanne Herman](#)

OFAC Issues General Licenses Authorizing Investment and Exports of Financial Services to Burma

Eagerly awaited changes to U.S. financial and investment sanctions on Burma have finally arrived. U.S. businesses are now able to engage in new investment in Burma and provide financial services for the first time since the United States implemented sanctions against the country fifteen years ago.

Authors: [Lindsay B. Meyer](#), [Ashley W. Craig](#), [Carrie A. Kroll](#), [Jana del-Cerro](#)

Suspension & Debarment: New Trends and the Continuing Due Process Debate

In a recent interview with Federal News Radio, [Rob Burton](#), a thirty-year veteran of federal procurement law and policy and a partner in Venable's [Government Contracts Practice Group](#), discussed the recent upward trend in suspension and debarment actions caused by a recent push by Congress and others to increase enforcement. The radio interview can be downloaded by clicking [here](#).

Authors: [Robert A. Burton](#), [Dismas Locaria](#), [Keir X. Bancroft](#)

What Do Healthcare Reform and the "Fiscal Cliff" Have In Common? Tax Increases

On June 28th, the U.S. Supreme Court upheld the new healthcare reform law in part by ruling that (1) the individual mandate is a tax and (2) Congress has authority to impose the individual mandate under Congress's taxing power. As a result, all of the new healthcare reforms enacted under the law remain on the books.

Authors: [Christopher E. Condeluci](#), [Samuel Olchyk](#), [The Honorable Bart Stupak](#), [Brenda J. Tranchida](#), [Ralph S. Tyler](#)

Advertising News & Analysis

- **July 12, 2012 Edition**

Highlights include a review of *Beyond Systems v. Kraft Foods*, a discussion on counterfeiting, a review of the New Jersey gift card law, and an FTC settlement clarifying "up to" claims.

- **July 19, 2012 Edition**

Highlights include an article in *The Independent* referencing efforts to curtail unauthorized advertising during the Olympics, a review of Nutrisystem's use of social media, the upcoming FTC recommendations on best practices for companies utilizing facial recognition technologies, commentary on the release of the FTC's Green Marketing Guides, a review of Olympic sponsorship, and commentary on "Made in America" claims.

- **July 26, 2012 Edition**

Highlights include a review of the recent CFPB compliance bulletin, the FTC comment to the FCC regarding wireless fees, the opening of a Privacy Enforcement and Protection Unit in California, a review of a class action suit against Microsoft Corp., a discussion of aggressive "Piggybacking" on FTC enforcement actions and commentary on the CFPB's first year.

IP Buzz - July 2012 Edition

Highlights include articles on using injunctions to gain market share, business method patents, a review of the ICANN generic top level program, and new insurance helping small companies defend IP.

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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.

Association of Corporate Counsel 2012 Annual Meeting

September 30, 2012 - October 3, 2012

Venable is pleased to support and sponsor the ACC Annual Meeting. Several of our attorneys, who rank among the nation's thought leadership in a variety of cutting-edge technological issues, will share their insights and recommendations. We hope that you will join us, at our educational sessions and at our booth on the show floor.

Speakers: [Bobby N. Turnage, Jr.](#), [Armand J. \(A.J.\) Zottola](#), [James E. Nelson](#), [Dismas Locaria](#), [Emilio W. Cividanes](#)

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Honors and Awards

Legal 500 announced its 2012 rankings and a record 51 Venable attorneys in 14 practice groups were recognized by the publication including [Corporate Group](#) partners [Charles J. Morton, Jr.](#) and [James E. Nelson](#).

An *American Lawyer Global 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](#) and [William Russell](#) were also singled out as Leading Lawyers. Mr. Morton was recognized for his work in the M&A: Middle-Market (Sub-\$500m) category, and Mr. Russell was recognized in the Technology: Transactions category.



Eleven of Venable's [Corporate Group](#) attorneys were recently selected by their peers for inclusion in *The Best Lawyers in America*® 2012.



[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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