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Venable's Corporate Group attorneys have been [nationally and regionally ranked](#) in *Chambers USA*, *Chambers Global*, *Super Lawyers*, *Legal 500*, and *U.S. News - Best Lawyers*.



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 2014.

## Cybersecurity Assessments – Using the Tool Well

Are you considering a cybersecurity assessment? If you heard Venable's presentation, "[New Cybersecurity Framework Released: What You Need to Know](#)," you might be.

The Framework places increased emphasis on organizational cybersecurity risk management. NIST states in the Framework that "organizations responsible for Critical Infrastructure need to have a consistent and iterative approach to identifying, assessing, and managing cybersecurity risk." Venable attorneys [Michael J. Baader](#), [Jamie Barnett](#), [David M. DeSalle](#), [Anthony J. Rosso](#), [Bobby N. Turnage, Jr.](#), [Brian M. Zimet](#), and [Jason R. Wool](#) write that sectors not considered to be Critical Infrastructure are likely subject to similar expectations.

[Click here](#) to see what your organization needs to know about adopting the Framework.

## A SOX in the Gut: Supreme Court Vastly Expands Workplace "Whistleblower" Law

Are your employees covered by the Sarbanes-Oxley Act's whistleblower protection simply because your company contracts with a public company? The Supreme Court made it clear that the answer to that question is "yes," thus expanding protection to vast numbers of employees and contractors not previously thought to be covered. In general, write Venable attorneys [W. Warren Hamel](#), [Todd J. Horn](#), and [Maggie T. Grace](#), the Sarbanes-Oxley Act protects covered employees from workplace retaliation, such as termination or demotion, because they have reported fraud, accounting abuses, or violations of the securities laws by publicly traded companies.

[Click here](#) for details of the Supreme Court's decision and how it can affect your business.

## SEC to Scrutinize Never-Examined Investment Advisers

The Securities and Exchange Commission recently issued two important announcements regarding its examination of SEC-registered investment advisers write Venable attorneys [Michael J. Rivera](#), [Michael R. Manley](#), and [Parker B. Morrill](#). The SEC's Office of Compliance Inspections and Examinations announced the 2014 examination priorities for its National Examination Program, and the SEC announced a new initiative whereby OCIE will examine a significant percentage of SEC-registered investment advisers that have never been examined.

[Click here](#) for a summary of the SEC's announcements.

## POM Wonderful's Decertification Decision Will Be Hard to Swallow for the Plaintiffs' Class Action Bar

On March 25, 2014, the U.S. District Court, Central District of California, decertified a nationwide class of consumers in a class action brought against POM Wonderful LLC over allegedly false and misleading health claims related to its pomegranate juice. Judge Pregerson's decertification order is significant because it makes class certification more difficult for plaintiffs, write Venable attorneys [Daniel S. Silverman](#), [Gregory J. Sater](#), and [Bety Javidzad](#)

[Click here](#) for a summary of the decision and its potential ramifications for future class certifications.

## CFPB Seeks Input on Proposed Model Forms for Prepaid Cards

On March 18, 2014, the Consumer Financial Protection Bureau **announced** that it is seeking feedback about "potential disclosures" that the Bureau "may propose to be used on the packaging of prepaid cards," in connection with an expected rulemaking in the spring. Venable attorney [Allyson B. Baker](#) writes that the Bureau is looking to develop a "model form" that would standardize financial product disclosures.

[Click here](#) for details on the proposed changes.

## Ukraine Sanctions: Now There Are Three – Executive Orders against Russia

On March 20, 2014, President Obama signed his third executive order in under three weeks imposing sanctions against Russia concerning the situation involving Ukraine. Venable attorney [D. E. Wilson, Jr.](#) notes that each executive order has a different focus, with a result being a set of economic sanctions that are focused almost as much on non-state actors (President Putin's friends) as they are at the Government of the Russian Federation.

[Click here](#) for an overview of the three Executive Orders.

## Preventing and Investigating Fraud, Embezzlement, and Charitable Asset Diversion: What's a Nonprofit Board to Do?

The *Washington Post* recently reported that from 2008 through 2012, over 1,000 nonprofit organizations disclosed hundreds of millions of dollars in losses attributed to theft, fraud, embezzlement, and other unauthorized uses of funds and organizational assets. According to a study cited by the *Post*, nonprofits and religious organizations suffer one-sixth of all major embezzlements, second only to the financial services industry. While the numbers are shocking, Venable attorney [Edward J. Loya, Jr.](#) states that the reasons nonprofits can be susceptible to fraud and embezzlement are easy to surmise.

[Click here](#) for a description of the problems and potential solutions for preventing fraud.

## A New Report, But the Same Approach to Assessing the Federal Suspension and Debarment Program

On March 5, 2014, the Interagency Suspension and Debarment Committee (ISDC) released its report on the status of the federal suspension and debarment system for Fiscal Years 2012 and 2013. The report largely focuses on the number of suspensions and debarments across the federal landscape, thereby fostering a culture within the government that equates the total number of actions to progress. To this end, write Venable attorneys [Dismas Locaria](#) and [Elizabeth A. Buehler](#), contractors, grantees and other recipients of federal funds must tread carefully when identifying and addressing missteps.

[Click here](#) for details of the ISDC's new report.

# Lessons for Marketers from the CFPB Attack on For-Profit Education

The CFPB recently filed a lawsuit against ITT Educational Services, Inc. with accusations that ITT "used high-pressure tactics to push many students into expensive private student loans that were likely to end in default." The CFPB is seeking restitution for consumers, a civil fine, and an injunction against the company. Venable attorneys [Jonathan L. Pompan](#) and [Alexandra Megaris](#) write that for-profit schools and marketers of all types can learn important lessons from this enforcement action.

[Click here](#) for background details in the case against ITT as well as key takeaways for marketers.

## FCPA Snapshot 2013

Foreign Corrupt Practices Act enforcement activity in 2013 was robust, with DOJ and the SEC bringing 31 new FCPA enforcement actions, exceeding 2012's total of 25. Total penalties amounted to more than \$720 million, the second highest year on record.

Many trends from earlier years continued in 2013 write the attorneys from Venable's [Foreign Corrupt Practices Act and Anti-Corruption Group](#). International cooperation among law enforcement authorities remained strong. For example, 2013 saw the first coordinated enforcement action between U.S. and French authorities in a major foreign bribery case (*U.S. v. Total S.A.*). DOJ also continued to make good on its promise to prosecute individuals, bringing or announcing 14 actions against individuals in 2013.

[Click here](#) for an overview of FCPA activity in 2013.

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## Upcoming Events

### Government Contracts Symposium

Thursday, April 10, 2014 | 8:00 a.m. - 4:00 p.m. ET

Venable's [Government Contracts Practice Group](#) welcomes you to its second annual Government Contracts Symposium. This day-long event will include six panel discussions with experienced practitioners in the field and a keynote address focusing on current developments in various government contract topics.

[Click here for more information and to register.](#)

### ACG InterGrowth 2014

Monday, April 28 - Wednesday, April 30, 2014

Venable is deeply committed to the Association for Corporate Growth and our attorneys serve on the boards of many local chapters. [Chuck Morton](#), Co-Chair of our [Corporate Group](#), is the past Global Chair of the ACG Board. We are looking forward to seeing you at our Venable-sponsored events at InterGrowth 2014.

[Click here for more information and to register.](#)

### Election-Year Advocacy: Maintaining Your Nonprofit's Clear Message in Cloudy Legal Seas

Tuesday, April 29, 2014 | 12:00 p.m. - 2:00 p.m. ET

With another election year upon us, it is time to think about how your nonprofit organization can maximize its efforts to affect the political process. But, with the IRS considering new rules, and states imposing new disclosure requirements—sometimes retroactively—nonprofits need to understand how to play by the rules, even as they are changing.

[Click here for more information and to register.](#)

### "Update on SEC Litigation and Enforcement Issues: Rule 105, *SEC v. Cuban*, and Chinese Audits" at Growth Capital Expo 2014

Wednesday, April 30, 2014 | 1:55 p.m. ET

**Michael J. Rivera** will present "Update on SEC Litigation and Enforcement Issues: Rule 105, *SEC v. Cuban*, and Chinese Audits" at Growth Capital Expo 2014, hosted by MarketNexus Media and SNN Incorporated, on April 30, 2014.

[Click here for more information and to register.](#)

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