



ISRAEL PRACTICE NEWSLETTER

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Holland & Knight is a U.S.-based global law firm with a strong commitment to the state of Israel. We focus on providing guidance to Israeli investors and companies interested in doing business in the United States and Latin America. With more than 1,400 professionals in 27 offices, our lawyers and professionals are highly experienced in all the interdisciplinary areas necessary to guide entrepreneurs, investors, and startup or established companies through the opportunities and challenges that arise throughout the business or investment life cycles.

Areas of legal guidance that are typically provided to our Israel Practice clients include real estate, mergers and acquisitions, private equity, international tax, cross border and customs, internet privacy and cybersecurity, intellectual property, government lobbying, regulations and compliance, U.S. Foreign Corrupt Practices Act (FCPA), U.S. Foreign Account Tax Compliance Act (FATCA), and litigation and dispute resolution.

We invite you to read our Israel Practice newsletter, in which our authors discuss pertinent American-Israeli topics. As Israel has been a crossroads and a prolific source of new ideas for more than 3,000 years, a natural tradition of inventiveness finds its most recent expression in the creation of a technology startup ecosystem with global impact. This newsletter addresses, among other relevant topics, how the innovative technologies and ideas generated in Israel can be deployed in the United States and globally. We invite you to discuss your thoughts on this issue with our authors listed within the document.

Please note: Holland & Knight has established a [COVID-19 Response Team](#) to help address business, regulatory and legal issues companies may face related to COVID-19.

Israel's Abraham Accords: Unlocking New Business Opportunities

By Meital Stavinsky, James Harvey Cottrell Jr. and Dariya V. Golubkova

What does “normal” mean in a year like 2020? For the state of Israel, surprisingly even by COVID-19 standards, it means the establishment of formal political, diplomatic and economic ties, through the signing of the Abraham Accords Peace Agreement, with the Kingdom of Bahrain (Bahrain) and the United Arab Emirates (UAE), with other countries in the region that may follow suit.

The signing of the Accords, in addition to spurring a wave of new and expanded business opportunities in the Middle East and North Africa (MENA) region, has the added effect of normalizing the “under the radar” business ties that have been developing among the three countries for years. Companies and individuals operating in the region can look forward to increased bilateral cooperation between Israel and its new Gulf partners in the areas such as finance and investment; healthcare; innovation, trade and economic relations; visas and consular services; civil aviation; maritime arrangements; tourism, culture and sport; energy; environment; education; science, technology and peaceful uses of outer-space; telecommunications and post; agriculture and food security; and water. Furthermore, observers are also seeing a lifting of certain political barriers (e.g., boycotts and fear of potential backlash from Arab states) that, in the past, stayed the hand of many a multinational investor from pursuing business opportunities in Israel. Now, companies, individuals and government entities may feel confident putting down business roots in any of the three countries.



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CBD Consumer Goods in the U.S.: What Israeli Companies Should Know?

By Meital Stavinsky

Notwithstanding the economic challenges brought by coronavirus and their devastating effects, reports in the U.S. indicate the cannabidiol (CBD) market continues its growth in 2020. In Israel, the Manufacturers Association of Israel is leading the industry's support for a reform that removes CBD from the prohibited substances list. According to Deloitte Israel, should CBD be removed from the list, Israeli companies could reach a 1.5 percent share of the global CBD market, which is projected to be valued at \$30 billion by 2025. The CBD industry in the U.S. is also leading various efforts to overcome regulatory and other challenges. Israeli CBD companies may want to keep updated and follow such efforts as they unfold in the U.S.

Although numerous CBD consumer goods are sold these days in the U.S., it is still a relatively young and evolving industry, operating in a highly complex and fluid regulatory environment. How federal rules will interact with existing state laws remains largely TBD. Competing mandates among federal agencies could mean lingering uncertainty in some areas, however federal legislative "fixes" to these problems may be forthcoming.

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Post-Election Clean Tech Policy Outlook

By Taite R. McDonald, Beth A. Viola, Sydney Lauren Bopp and Hannah M. Coulter

This Holland & Knight Post-Election Clean Tech Outlook builds upon Holland & Knight's previous alert (see "Post-Election Energy and Environment Policy Outlook," Nov. 20, 2020) and provides more insight on what President-Elect Joe Biden's victory means for clean tech as part of the new administration's energy and climate agenda, how much can be achieved with a divided Congress, and a summary of what these developments mean for clean technology companies and investors in 2021.

The current political landscape is slightly more certain as compared with early November. President-Elect Biden has amassed an election victory with decisive electoral and popular vote totals, even as President Donald Trump endeavors with legal challenges that so far have been rejected in state courts. A seamless transition of power seems unlikely as cases of COVID-19 continue to surge across the country. In light of a diminished Democratic majority in the U.S. House of Representatives and a narrowly divided Senate, lawmakers will have a difficult landscape to navigate in the lame-duck and 117th Congress.

The Biden-Harris Administration will provide significant opportunities for Israeli companies and organizations focusing on all aspects of climate and clean technology. Given the U.S. government timelines and process, more specific information with regard to opportunities, policies, and programs for Israeli clients won't be available until the beginning of 2021.

[Read full article >>](#)



What Should Government Contractors Expect in a Biden Administration?

By *Eric S. Crusius and Mary Beth Bosco*

A new administration means changes in policies that impact U.S. government contractors; especially when there is a change in party. Here, the incoming Biden Administration promises a change in direction that will be impactful for Israeli companies, including reprioritizing the Foreign Corrupt Practices Act (FCPA) and cybersecurity compliance.

These types of compliance requirements do not stop at America's shores, but affect companies around the world so long as they are U.S. government prime contractors or subcontractors, or wish to do business with the U.S. government.

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SEC Adopts Amendments to Regulation S-K, Reinforcing a Principles-Based Disclosure Regime

By *Ira N. Rosner, Shawn M. Turner, Allison G. Lehn and Caitlin Simkins*

In its continued march toward a more principles-based disclosure regime, the U.S. Securities and Exchange Commission (SEC) has adopted various amendments to Item 101 (Description of Business), Item 103 (Legal Proceedings) and Item 105 (Risk Factors) of Regulation S-K, which have not been significantly revised in more than 30 years. The changes to Regulation S-K will affect the disclosures of any Israeli company that files annual or other reports with the SEC or is seeking to register securities for a public offering in the U.S.

This article highlights key changes included in the amendments, which went into effect on Nov. 9, 2020, and will affect domestic registrants (specifically, disclosure in registration statements, annual and quarterly reports and proxy statements), as well as “foreign private issuers” electing to file on domestic forms subject to Regulation S-K disclosure requirements.

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COVID-19 Insights

Holland & Knight in partnership with the Israel-America Chamber of Commerce keeps you updated on pertinent American-Israeli topics relating to legal considerations and federal funding opportunities in connection with the coronavirus (COVID-19). Please see [COVID-19 Focus on Israel](#) on our website for the latest updates.



Media Mentions and Speaking Engagements

[Agriculture Leaders from Florida, Israel Discuss COVID-19 Solutions](#), *South Florida Sun Sentinel*, Meital Stavinsky, December 4, 2020

[Lessons Learned from the COVID-19 Pandemic and How to Navigate New Challenges in the Agriculture Field](#), Florida-Israel Agriculture Innovation Summit, Meital Stavinsky, November 19, 2020

A Strong Commitment to the State of Israel

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Among our Israeli clients are leading innovative technology companies in a wide range of industries, including information technology, advanced transportation, agtech, cleantech, healthcare and life sciences, medical devices and cybersecurity. Our Israeli real estate clients are leading commercial and residential developers and investors, and Holland & Knight's venture capital and private equity attorneys advise both Israeli funds and U.S. funds investing in Israeli companies.

A core value of Holland & Knight is our dedication to delivering the highest quality of legal services and providing responsive and cost-effective counsel to every client. This core value of the firm – coupled with our business acumen, legal experience and solid commitment to the Israeli marketplace – enables us to successfully assist our Israeli clients operating in the United States, as well as companies and investors doing business in Israel. The members of our team have client and business meetings in Israel on a regular basis and would be delighted to arrange for a meeting in person. Please do not hesitate to reach out to us with any questions, as we look forward to helping you excel and achieve your business goals in the U.S. and Latin America.

מחויבות עמוקה למדינת ישראל

Holland & Knight הינה פירמת עורכי דין אמריקאית גלובלית בעלת מחויבות עמוקה לשוק הישראלי. אנו מתמקדים במתן שירותי יעוץ למשקיעים וחברות ישראליות המעוניינים להרחיב פעילות או להשקיע בארצות הברית ובאמריקה הלטינית. פירמת עורכי הדין Holland & Knight מעסיקה למעלה מ-1,400 עורכי דין ואנשי מקצוע ב-27 משרדים. חברי הפרקטיקה הישראלית של Holland & Knight הינם בעלי הבנה עמוקה של הכלכלה, הפוליטיקה והסביבה החברתית בישראל, ומספקים מגוון רחב של שירותים משפטיים ללקוחות ישראלים שפועלים בחו"ל ולחברות ומשקיעים הפועלים בישראל. לחברי הפרקטיקה הישראלית שלנו ניסיון רב בכל תחומי המשפט הנחוצים כדי להנחות יזמים, משקיעים, חברות הזנק וחברות מבוססות בכל שלבי ותהליכי הצמיחה וההתפתחות של החברה.

התחומים בהם אנו מייעצים ללקוחותינו הישראלים כוללים בין היתר, נדל"ן, מיזוגים ורכישות, קרנות השקעה, מיסוי בינלאומי, מסחר בינלאומי ומכסים, פרטיות ואבטחת מידע, קניין רוחני, ייעוץ לוביסטי ורגולטורי, לרבות FCPA ו-FATCA, סיוע ביישוב סכסוכים עסקיים וליטיגציה.

בין לקוחותינו הישראלים נמנות חברות מובילות בתחומי החדשנות הטכנולוגית, לרבות בתחומי טכנולוגיות מידע ותקשורת, תחבורה חכמה, חקלאות, סביבה, מים, אנרגיה, מדעי החיים, ציוד רפואי ואבטחת מידע. עם לקוחות הנדל"ן שלנו נמנים משקיעים וחברות מובילות העוסקים הן בנכסים לשימוש מסחרי והן בנכסי נדל"ן למגורים. עם לקוחותינו בתחומי ההון סיכון וקרנות השקעה נמנות קרנות ישראליות וקרנות זרות המשקיעות בישראל.

ערך מרכזי של Holland & Knight הוא מחויבותנו להעניק שירותים משפטיים באיכות הגבוהה ביותר ולספק יעוץ אישי המותאם לצרכיו של כל לקוח ולקוח. ערך מרכזי זה בשילוב האינטליגציה העסקית, הניסיון המשפטי ומחויבותנו האיתנה לשוק הישראלי - מאפשרים לנו לסייע בהצלחה ללקוחותינו הישראלים הפועלים בארצות הברית ובאמריקה הלטינית, ולחברות ומשקיעים הפועלים בישראל. חברי הפרקטיקה הישראלית שלנו, שחלקם דוברי עברית, נפגשים עם לקוחות בישראל באופן קבוע וישמחו לתאם פגישות עם חברות ויזמים המעוניינות ללמוד על הדרכים בהן נוכל לסייע להצלחת מיזמים עסקיים בארצות הברית ובאמריקה הלטינית.

For inquiries regarding this newsletter, you may contact:



Ronald J. Klein
Co-Chair, Israel Practice
Fort Lauderdale
+1.954.468.7874
Washington, D.C.
+1.202.469.5152
ron.klein@hkllaw.com



Meital Stavinsky
Co-Chair, Israel Practice
Miami
+1.305.789.7710
Washington, D.C.
+1.202.828.5004
meital.stavinsky@hkllaw.com

Holland & Knight

www.hklaw.com