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Date: 8/11/2016 5:08:31 AM
Subject: Bond Orgs Ask SEC For Clarity On Disclosure Requirements

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Thursday, August 11, 2016

TOP NEWS

Bond Orgs Ask SEC For Clarity On Disclosure Requirements

A group of five trade organizations asked the U.S. Securities and Exchange Commission for guidance that would allow municipal bond issuers to amend continuing disclosure agreements on Tuesday, arguing that the current structure hinders both issuers and investors by requiring issuers to produce irrelevant or outdated information.

DOI Advises States To Halt Coal Self-Bonding Practices

The U.S. Department of the Interior said Tuesday that state regulators should not allow coal companies to self-bond for pollution cleanup costs because of the currently weak market for the fossil fuel.

FCC's City-Run Broadband Order Shot Down By 6th Circ.

A Sixth Circuit panel on Wednesday struck down an order by the Federal Communications Commission that overrode state laws in North Carolina and Tennessee that restricted how cities and towns offer their own internet.

IRS Relaxes Rules for Charitable Remainder Annuity Trusts

The Internal Revenue Service is allowing charitable remainder annuity trusts to include a sample provision in their governing agreements so they won't be subject to a disqualifying test, according to a notice published Tuesday.

Feds Claim Bridge Scandal Defendants Punished 2nd Mayor

Prosecutors on Tuesday pushed to introduce allegations at the upcoming trial of two former public officials charged in the George Washington Bridge scandal that they also retaliated against Jersey City Mayor Steven Fulop, as one of those officials accused the government of ignoring evidence that New Jersey Gov. Chris Christie had "lied" about senior staff's involvement in the lane closures.

Ballard Spahr Atty. Accuses Pa. AG Of Framing Him For Leak

A Ballard Spahr LLP partner and former second-in-command to Pennsylvania Attorney General Kathleen Kane accused his erstwhile boss during testimony in her criminal trial on Wednesday of attempting to frame him for the grand jury leak she is accused of orchestrating.

LAW FIRMS

Altshuler Berzon
Ballard Spahr
Becker & Poliakoff
Beranbaum Menken
Bingham McCutchen
Boies Schiller
Crowell & Moring
DLA Piper
Duane Morris
Foley & Lardner
Genova Burns
Holland & Knight
Hunton & Williams
Jenner & Block
Jones Day
Kleinbard LLC
Lewis Longman
Littler Mendelson
Morgan Lewis
Morrison & Foerster
Pietragallo Gordon
Proskauer Rose
Sprague & Sprague
Stoel Rives
Summit Law Group
Wachtell Lipton
Wiley Rein
Winston & Strawn

COMPANIES

AT&T Inc.

ANALYSIS

NJ Sports Betting Ruling Leaves Fight To Other States

The Third Circuit once again dealt a blow to New Jersey and sports betting proponents when an en banc panel struck down the state's latest attempt to allow such wagering, and experts say the strongly worded decision leaves the Garden State with few options to continue its yearslong crusade to escape federal restrictions.

BANKING & SECURITIES

Obama Admin. Cites Small Bank Growth Under Dodd-Frank

The Obama administration on Wednesday said that community banks had recovered as well as their larger peers since the financial crisis despite complaints that the regulatory burdens of the 2010 Dodd-Frank Act had unduly harmed them.

ENERGY & ENVIRONMENTAL

Seminole Tribe Say Proposed Fla. Water Regs Are Too Weak

The Seminole Tribe of Florida has urged a state agency to reject a proposed rule that would revise the state's surface water quality standards, saying the rule doesn't include enough protections for tribe members who subsist on fish and other seafood.

Polar Bear Habitat Suits Axed After 9th Circ. Ruling

A federal district judge on Monday tossed three suits challenging the U.S. Department of the Interior's establishment of an Alaska polar bear habitat, months after the Ninth Circuit found the district court erred when it held the federal government to an unnecessary standard of specificity in designating the habitat.

HEALTH & LIFE SCIENCES

La. Says Whole Woman's Health Means Abortion Case Remand

A case over a now-nixed Louisiana law requiring abortion providers to have admitting privileges at local hospitals should be sent back to district court for fact-finding required under the U.S. Supreme Court's Whole Woman's Health decision, the state's health secretary has told the Fifth Circuit.

TRANSPORTATION & INFRASTRUCTURE

DC Circ. Asked To Undo DOT's Ban Of E-Cigs On Flights

The Competitive Enterprise Institute and the Consumer Advocates for Smoke-Free Alternatives Association pressed the D.C. Circuit on Tuesday to vacate the U.S. Department of Transportation's recently imposed rule that explicitly bans electronic cigarette use on commercial flights.

SL Green Settles Air Rights Row With Grand Central Owner

SL Green Realty Corp. said Wednesday that it has settled a \$1.5 billion lawsuit filed by the owners of New York City's Grand Central Terminal over allegations the landlord lost the right to profit from air rights sales when the city rezoned the site of the developer's One Vanderbilt project.

INSURANCE

Alpha Natural Resources, Inc.
American Cancer Society Inc.
American Petroleum Institute Inc
Anadarko Petroleum Corporation
Arch Coal Inc.
BTI Consulting Group Inc.
Blue Cross and Blue Shield Association
CenturyLink Inc.
Citigroup Inc.
Comcast Corporation
Computer & Communications Industry Association
Dell Inc.
Frontier Communications Corporation
Google Inc.
Hanover Legal Personnel Serv Inc.
Independent Community Banker of America
King Pharmaceuticals Inc.
Lehman Brothers Holdings Inc.
Lyft Inc.
MSD Capital LP
Major League Baseball Inc.
Mayo Foundation for Medical Education and Research
NFL Enterprises LLC
National Basketball Association
National Collegiate Athletic Association
New England Patriots
New York University
Peabody Energy Corporation
Pfizer Inc.
Reed Elsevier
SIFMA
SL Green Realty Corporation
Schlumberger Limited
Southern Poverty Law Center
State Bar of Texas
Temple University
The Coca-Cola Company
Toyota Motor Corporation
U.S. Chamber of Commerce
Uber Technologies Inc.

Lesbian Couple Sues NJ Insurance Czar Over Infertility Policy

New Jersey's insurance commissioner has been slapped with a federal lawsuit alleging the state discriminates against lesbian women seeking insurance coverage for fertility treatments because it defines infertility as the inability to become impregnated by a male partner.

Texas Bar Won't Sanction AG For Same-Sex Marriage Opinion

Texas Attorney General Ken Paxton did not violate his oath to defend the U.S. Constitution and the laws of the United States by telling county clerks they could decline to issue marriage licenses to same-sex couples on religious grounds, the state bar concluded last week after an investigation.

EMPLOYMENT

Pa. GOP Sens. Say Judicial Retirement Ballot Not Misleading

A pair of Republican Pennsylvania state senators fighting efforts to change the wording of a controversial ballot measure that would raise the mandatory retirement age for state judges urged state justices on Tuesday to avoid nullifying legislative and executive actions because of subjective beliefs that the question is "misleading."

COMPETITION

Seattle Gets Chamber's Uber Union Antitrust Suit Tossed

A Washington federal judge on Tuesday tossed the U.S. Chamber of Commerce's antitrust challenge to a first-of-its-kind Seattle ordinance allowing drivers for Uber, Lyft and other ride-hailing apps to unionize, saying the suit prematurely alleges future harm from a law that hasn't yet taken effect.

GOVERNMENT CONTRACTS

Defense Dept. Looks To Tweak Acquisition Pricing Policy

The U.S. Department of Defense proposed a new rule Wednesday that would amend rules that govern how it decides purchases, which it says would help contracting officers confirm prices are reasonable and promote consistency in the acquisition process.

INTERNATIONAL TRADE

USDA OKs Import Of Fresh Peruvian Figs And Pomegranates

The U.S. Department of Agriculture published a notice Wednesday in the Federal Register allowing the import of fresh pomegranates and figs from Peru into the U.S. after a risk assessment found them unlikely to introduce new pests into the country when certain safety measures are taken.

TAX

Ky. Scraps Tax Board To Focus More Funds On Crime Victims

Kentucky Gov. Matt Bevin has scrapped the state's Board of Tax Appeals along with two other boards to cut costs and create a single claims commission that will focus more heavily on crime victims, according to a statement released Monday.

IMMIGRATION

Verizon Communications

Zeughauser Group LLC

eBay Inc.

GOVERNMENT AGENCIES

Executive Office of the President

Federal Acquisition Regulatory Council

Federal Communications Commission

Federal Deposit Insurance Corp

Federal Reserve System

Fish and Wildlife Service

Internal Revenue Service

National Institutes of Health

Office of Surface Mining Reclamation and Enforcement

Port Authority of New York & New Jersey

Securities and Exchange Commission

Seminole Tribe of Florida

U.S. Department of Agriculture

U.S. Department of Defense

U.S. Department of Justice

U.S. Department of Labor

U.S. Department of Transportation

U.S. Department of the Interior

U.S. Environmental Protection Agency

U.S. Supreme Court

Worker Groups Lose Reconsideration Bid In H-2B Suit

A New Jersey federal judge on Tuesday denied a bid by worker groups seeking reconsideration of an earlier ruling finding they lacked standing to challenge an H-2B visa program wage rule, saying they failed to demonstrate that they were entitled to reconsideration under the Federal Rules of Civil Procedure.

TELECOMMUNICATIONS

FCC Cuts Historic Red Tape For Wireless Installations

The Federal Communications Commission has eliminated historic preservation reviews for several types of small antenna installations as part of an agreement with preservation organizations to develop fifth-generation wireless infrastructure.

Smaller Broadband Carriers Want 'Light Touch' From FCC

As the Federal Communications Commission rewrites broadband regulations, a trade group representing less entrenched carriers asked the regulator to use a "light touch" when regulating the fastest lines serving businesses, saying the largest players often have zero competition and have been able to overcharge customers by \$20 billion.

EXPERT ANALYSIS

What To Know About New Mass. Pay Equity Law

The most expansive pay equity law in the U.S., new legislation in Massachusetts is the first of its kind to prohibit employers from requiring job applicants to disclose their salary history while also establishing a safe harbor for employers performing self-evaluations of their pay practice, say Amanda Orcutt and Paul Lannon at Holland & Knight LLP.

LEXIS PRACTICE ADVISOR

DOL Fiduciary Rule: Real-World Applications And Effects

Earlier this year the U.S. Department of Labor finalized its new regulation concerning fiduciaries and conflicts of interest under the Employee Retirement Income Security Act and the Internal Revenue Code. Seth Safra of Proskauer Rose LLP explores the objectives and implications of the new fiduciary rule and best interest contract exemption, as well as some key practical applications.

BigLaw's Diversity Problem Puts It On Collision Course With Millennials

If law firms don't make immediate strides toward becoming more inclusive, they risk alienating the next generation of lawyers, who are highly attuned to institutional bias and increasingly vocal about eradicating it.

Porn, Politics And The Undoing Of Kathleen Kane

Some say Pennsylvania Attorney General Kathleen Kane sought to shed light on a boys club culture when she released emails that sparked the

"Porngate" scandal, and others say it was a distraction and retaliation ploy — two narratives that vie for legitimacy as she heads to trial on perjury charges.

Unbiased Jurors Will Be Tough To Find As Trump U. Cases Progress

The judge overseeing a pair of Trump University lawsuits faces the challenge of navigating competing goals: moving the cases along and finding juries that have not been tainted by the presidential election.

LEGAL INDUSTRY

What To Expect When Your Firm Drops The Lockstep Model

Hunton & Williams LLP recently joined many of its peers in dropping its lockstep compensation model, which determines attorney remuneration based on seniority, for all associates beyond their first year effective April 2017 in favor of a system based on individual performance and market factors. Here, Law360 delves into what attorneys can expect if their firms opt to abandon the lockstep model.

Litigation Powerhouse: Morgan Lewis & Bockius

With a strong global litigation presence and a deep bench that has made it a go-to firm across multiple areas of litigation, backed by significant recent victories for clients such as Toyota and M&G Polymers, Morgan Lewis & Bockius LLP has earned a slot as a Law360 Litigation Powerhouse.

Ex-Hunton Attorney & Pal Charged With Insider Trading

A wine-guzzling former partner at Hunton & Williams LLP and the investment adviser he allegedly tipped off about a client's merger with Pfizer Inc. were charged with securities fraud and securities fraud conspiracy in an indictment unsealed Wednesday, authorities said.

Ex-Foley & Lardner Partner's State Court Bias Suit Trimmed

A retired Foley & Lardner LLP partner whose gender, race and age discrimination lawsuit was shot down by the Sixth Circuit two years ago can move forward with his state retaliation claim after a Michigan appeals court ruled Tuesday the claim was "not futile."

DLA Piper Talks Merger With Chilean Firms

DLA Piper LLP is continuing its march into Latin America, revealing Wednesday that it is in talks with multiple Chilean law firms about a possible tie-up, the latest in a series of forays by the firm across the Americas over the past year.

Law Profs Probe 'Mystery' Of BigLaw Malpractice Mutuals

BigLaw's practice of obtaining professional liability insurance through policyholder-owned mutual insurers rather than publicly traded companies may confound economists, but two law professors say it aligns well with lawyers' goals of professional independence and is actually beneficial to the legal industry.

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