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To: <[REDACTED]>
Subject: Davis Polk To Abandon Strict Lockstep For Revised Pay Model
Date: Fri, 11 Sep 2020 07:40:32 +0000



NEW YORK

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Friday, September 11, 2020



TOP NEWS

[Davis Polk To Abandon Strict Lockstep For Revised Pay Model](#)

Davis Polk & Wardwell LLP confirmed Thursday that it is moving from a partner compensation model based on seniority to one that takes into account other performance-related factors, calling the new pay model a "modified lockstep system."

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[HuffPost Beats Copyright Suit Over Jon Hamm Crotch Photo](#)

A Manhattan federal judge ruled Thursday that HuffPost didn't violate copyright law by republishing a famous image of actor Jon Hamm that went viral in 2013 because it appeared to prominently display his genitals.

Opinion attached | [Read full article »](#)

[NYC Department Store Century 21 To Wind Down In Ch. 11](#)

Manhattan-based department store chain Century 21 sought bankruptcy protection in New York on Thursday, reporting more than \$156 million of debt obligations and saying it was driven into a shutdown by its insurers' failures to pay \$175 million in claims stemming from the COVID-19 outbreak.

[Read full article »](#)

[King & Spalding, Willkie Farr Steer \\$250M Manhattan Loan](#)

King & Spalding represented Deutsche Pfandbriefbank in connection with its \$250 million loan to Willkie Farr-counseled Paramount Group for a mixed-use property on Fifth Avenue in Manhattan, according to records made public in New York on Thursday.

[Read full article »](#)

[Senate Confirms Trial Judge Picks For Mich., Va., NY](#)

The U.S. Senate on Thursday confirmed nominees to the trial bench in Michigan, Virginia and New York, including the first Iraqi American federal judge, as part of a late-session push to fill court vacancies before Congress heads home for the fall elections.

3 documents attached | [Read full article »](#)

[AGs Seek Early Win In Challenge To ACA Civil Rights Rollback](#)



LAW FIRMS

Akin Gump
Alioto Law Firm
Arent Fox
Arnold & Porter
Baker Botts
Ballard Spahr
Barclay Damon
Beck Redden
Berger Montague
Blank Rome
Boies Schiller
Brouse McDowell
Buchanan Ingersoll
Cadwalader Wickersham
Carlton Fields
Cavazos Hendricks
Clark Hill
Cotchett Pitre
Covington & Burling

EFTA00025526

The 23 Democratic attorneys general challenging the Trump administration's rollback of civil rights protections for women, LGBTQ people and non-English speakers in health care settings are pursuing an early win in their lawsuit, arguing in New York federal court Thursday that the move flouted the Affordable Care Act and U.S. Supreme Court precedent.

Memorandum attached | Read full article »

NYC Mayor Rejects Property Tax Hike As Budget Gap Looms

New York City's mayor on Thursday said he wouldn't consider hikes in property tax to help the city deal with a looming budget hole, despite it being one of the few taxes the city controls without permission from state leaders.

Read full article »

ENERGY & ENVIRONMENTAL

NJ LNG Project Delayed Amid Green Group's Pushback

A controversial proposal to add a liquefied natural gas export facility at a southern New Jersey port stalled Thursday when the Delaware River Basin Commission voted to delay its final approval of the project amid pushback from an environmental group overseeing the river.

Read full article »

INSURANCE

Investment Firm Founder Wins \$8M In AXA Life Insurance Suit

A North Carolina federal jury awarded \$8 million on Thursday to the founder of an investment firm who accused AXA Equitable Life Insurance Co. of wrongly refusing to reinstate his life insurance policy and reporting incorrect data to a clearinghouse for insurance information.

Verdict attached | Read full article »

PERSONAL INJURY & MEDICAL MALPRACTICE

Injured Rider Sues Revel Over Moped Crash, Lax Safety

A New Yorker is suing moped sharing service Revel Transit Inc. in the state's Supreme Court, alleging the company's rapid expansion in the Big Apple resulted in dropped safety measures and poor maintenance, resulting in him crashing and falling off one of the vehicles.

Complaint attached | Read full article »

INTELLECTUAL PROPERTY

Cannabinoid Maker Hits Amyris With \$881M Trade Secrets Suit

A cannabinoid manufacturer slapped biotech company Amyris with an \$881 million trade secrets suit Thursday, alleging the company inked a research and development agreement to boost its stock price and then reneged on the terms to conceal a "rotten" business model.

Complaint attached | Read full article »

SECURITIES & WHITE COLLAR

Halkbank Can't Pause Iran Sanctions Case Over Recusal Bid

A New York federal judge rejected a bid from Turkey's Halkbank to pause the government's case over alleged Iran sanctions violations while the bank appeals its failed motion to recuse the judge, saying Thursday that its petition was unlikely to succeed.

Order attached | Read full article »

Epstein Accuser, Media Slam Maxwell's Bid To Shield Docs

Crowell & Moring

DLA Piper

Davis Polk

Davis Wright Tremaine

Debevoise & Plimpton

Dechert

Edelson PC

Foley & Lardner

Fox Rothschild

Fuerst Ittleman

Gibson Dunn

Girard Sharp

Goodwin

Haddon Morgan

Hausfeld LLP

Hawkins Parnell

Hogan Lovells

Holland & Knight

Hughes Hubbard

Hunton Andrews Kurth

Jones Day

K&L Gates

Kasowitz Benson

Kelley Drye

King & Spalding

Kirkland & Ellis

Kuck Baxter

Liebowitz Law Firm

Locke Lord

Loeb & Loeb

Lowenstein Sandler

Mayer Brown

McDermott Will

McKool Smith

Miller Korzenik

Morgan Lewis

Morrison Mahoney

Munger Tolles

NastLaw

Nedeau Law Firm

Norton Rose

Nussbaum Law Group PC

O'Melveny & Myers

Orr Cook

Paul Hastings

Polsinelli

Proskauer Rose

Quinn Connor

Randazza Legal Group

Roche Cyrulnik Freedman

Ropes & Gray

One of Jeffrey Epstein's most outspoken accusers and a raft of media organizations have slammed Ghislaine Maxwell's attempt to keep her depositions from a settled defamation suit under seal, telling the Second Circuit that public interest outweighs the former Epstein associate's concerns that the transcripts could bias the sex trafficking case against her.

[3 documents attached](#) | [Read full article »](#)

COMPETITION

State AGs Say Drugmakers Want To Delay Price-Fixing Trials

A contingent of state attorneys general suing generic-drug makers over allegations of price-fixing as part of a sprawling multidistrict litigation have said that drugmakers' proposed schedule for four bellwether cases would delay the first trial for months longer than necessary.

[4 documents attached](#) | [Read full article »](#)

CAPITAL MARKETS

Hedge Fund-Backed SPAC Leads 3 IPOs Raising \$860M Total

A blank-check company backed by activist hedge fund Starboard Value led three initial public offerings to hit markets Thursday after raising a combined \$860 million, adding to the yearlong blitz in IPOs by special purpose acquisition companies.

[Read full article »](#)

BANKRUPTCY

Morgan Stanley Tells Court It Sold A Solvent Tops Markets

Morgan Stanley on Thursday asked a New York bankruptcy judge to dismiss claims by the litigation trustee for Tops Markets LLC that the firm drove the supermarket chain into Chapter 11, arguing the company was solvent when the firm sold it.

[Read full article »](#)

BANKING

Bank GCs Don't Have To Sit For Depos In Forex-Rigging Fight

Current and former in-house lawyers for six big banks do not have to sit for depositions, a Manhattan federal judge said Thursday, after counsel for foreign currency buyers who say the financial giants rigged prices asserted that the banks had not turned over important information.

[2 documents attached](#) | [Read full article »](#)

Analysis

OCC's Potential Boon For Payment Industry Faces Headwinds

Acting Comptroller of the Currency Brian Brooks has expressed a desire to wrap payments companies into the federal regulatory framework, and while the effort has been lauded as a move to ease compliance costs, state regulators appear prepared to fight to protect their oversight of the industry.

[Read full article »](#)

INTERNATIONAL ARBITRATION

Importer Says \$2M Award Over Liquor Deal Can Be OK'd

A defunct U.S. liquor importer is looking to enforce a nearly \$2 million costs award it won in arbitration involving the French producer of Landy Cognac, the result of a decade-old dispute stemming in part from the importer's inability to pay \$35,000 in endorsement royalties to the rapper Snoop Dogg.

[Brief attached](#) | [Read full article »](#)

Sanford Heisler
Saxe Doernberger
Shearman & Sterling
Sidley Austin
Skadden
Sullivan & Cromwell
The Wiesel Law Firm
Venable LLP
Warner Norcross
Williams & Connolly
Willkie Farr
WilmerHale
Wilson Sonsini
Winget Spadafora
Woods Rogers

COMPANIES

AXA SA
Allergan PLC
Amazon.com Inc.
American Bar Association
American Civil Liberties Union
American Federation of State
County & Municipal Employees
American Immigration Lawyers
Association
American International Group Inc.
Ameriprise Financial Inc.
Amyris Inc.
Apple Inc.
BNP Paribas SA
BancWest Corp.
Bank of America Corp.
Barclays PLC
Barings LLC
Barnard College
British American Tobacco PLC
CACI International Inc.
CIT Group Inc.
Cato Institute
Center for Human Rights &
Constitutional Law
Century 21 Department Stores LLC
Citigroup Inc.
Conference of State Bank
Supervisors
Credit Suisse Group AG
Dealogic LLC
Delaware Riverkeeper Network
Federalist Society
Fortress Transportation and
Infrastructure Investors LLC

IMMIGRATION

Trump Can't Exclude Unauthorized Immigrants From Census

A trio of New York federal judges on Thursday shut down President Donald Trump's attempt to not count unauthorized immigrants in the 2020 census, ruling that the policy blatantly violates federal law governing the census and apportionment and that the case need not be litigated any further.

[Order attached](#) | [Read full article »](#)

Feds Says Immigration Application Fee Hikes Are Lawful

Nineteen states and 10 immigration nonprofit organizations supported a request to stop U.S. Citizenship and Immigration Services from hiking immigration application fees, but the Trump administration objected to the request, saying the agency lawfully implemented the fee increases.

[3 documents attached](#) | [Read full article »](#)

TELECOMMUNICATIONS

2nd Circ. Won't Revive NY Town's Fight Over Cell Tower

The Second Circuit isn't going to touch a federal court ruling that allowed a wireless tower to be constructed in a New York town over objections from the local board, it declared Thursday.

[Opinion attached](#) | [Read full article »](#)

PEOPLE

BroadwayHD Rides Away With Ex-SoulCycle Atty As GC

BroadwayHD has named a former SoulCycle attorney as its new general counsel, the theater streaming service said Thursday.

[Read full article »](#)

EXPERT ANALYSIS

2 Real Estate Financing Concepts To Review During COVID-19

COVID-19 will likely continue to bring a significant increase in distressed real estate financings, so parties should carefully draft late charge and default rate interest provisions to ensure that they are enforceable as intended, say Steven Herman and Eunji Jo at Cadwalader.

[Read full article »](#)

LEXIS PRACTICE ADVISOR

8 Borrower Considerations For SOFR Loan Documentation

As the market works out how to document loans that provide for interest accruing at a rate based on Libor's successor, expect certain borrower proposals for Secured Overnight Financing Rate credit agreements to prompt disagreement among lenders, says David Duffee at Mayer Brown.

[Read full article »](#)

LEGAL INDUSTRY

Ropes & Gray Is Letting Incoming Associates Take A Year Off

In the wake of the coronavirus pandemic, Ropes & Gray LLP is offering an optional deferral year to its incoming associates, giving them the option to participate in a firm-sponsored fellowship or take a year off to do anything they want, the firm confirmed Thursday.

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Getty Images Inc.

Google Inc.

HSBC Holdings PLC

Immigrant Legal Resource Center

International Brotherhood of Teamsters

International Centre for Dispute Resolution

International Organization of Securities Commissions

JPMorgan Chase & Co.

Kids in Need of Defense

King Pharmaceuticals Inc.

LexisNexis Group

LinkedIn Corp.

Major Lindsey & Africa LLC

Miami Herald Media Co.

Morgan Stanley

Mylan NV

NASDAQ Inc.

NatWest Markets PLC

Novartis AG

Oath Inc.

Paramount Group Inc.

Partnership for New York City

Pennsylvania Bar Association

Pfizer Inc.

RELX PLC

Regions Financial Corp.

Royal Dutch Shell PLC

Sierra Club

SoulCycle Inc.

Starboard Value LP

State Bar of Michigan

Temple University

Teva Pharmaceutical Industries Ltd.

The New York Times Co.

The Royal Bank of Scotland Group PLC

Tops Markets LLC

Twitter Inc.

UBS AG

United Food & Commercial Workers International Union

University of Chicago Medical Center

Washington Post Co.

Waste Management Inc.

Western Digital Corp.

YouTube Inc.

Analysis

The Biggest Surprises Of Trump's New Supreme 'Short' List

The new list of possible U.S. Supreme Court nominees that President Donald Trump unveiled Wednesday featured several conservative rising stars on the federal appellate bench. But there were also some unconventional choices spurred by political motives, and at least one glaring omission.

[Read full article »](#)

EPA's Legal Leader Will Head Back To Private Practice

The U.S. Environmental Protection Agency's top lawyer said Thursday he's stepping down after more than two and a half years to return to private practice, while a Gibson Dunn alumnus will step up to fill his shoes.

[Read full article »](#)

Ex-Jones Day Atty Says Nix Of Equal Pay Claim 'Erroneous'

A former Jones Day associate suing the legal powerhouse over its parental leave policy said a D.C. federal judge misinterpreted the term "equal work" when he threw out her Equal Pay Act claim.

[Read full article »](#)

Ex-BigLaw Atty Takes 3-Year Suspension For Insider Trading

A former Hunton & Williams LLP attorney on Thursday was formally barred from practicing law until next summer after a drunken tip to his friend and investment adviser about a Pfizer Inc. acquisition led to his conviction for insider trading.

[Read full article »](#)

NJ Justices Scrap Rule Requiring Firms To Include Atty Name

The New Jersey Supreme Court has nixed the requirement that a law firm's trade name include the name of an attorney and describe the nature of its practice, but maintained that firm names cannot be misleading or suggest their ability to obtain results, state judiciary officials said Thursday.

[Read full article »](#)

Texas Bar Drops Proposal To Limit President's Powers

A State Bar of Texas director on Thursday withdrew a proposal to limit the right of the Bar president to act as the organization's spokesperson in light of racist and sexist social media posts, saying at a virtual Bar meeting that it's "highly likely" the president would sue in retaliation and that the Bar should instead develop a code of conduct for officers.

[Read full article »](#)

Michigan Bar Prevails In Fight Over Mandatory Atty Dues

A Michigan federal court declined to consider whether recent U.S. Supreme Court precedent has rendered compulsory bar membership unconstitutional, ruling against a challenge to the State Bar of Michigan and saying the constitutional question would be something for higher courts to weigh.

[Read full article »](#)

Pa. Justices Reject Diploma Privilege Petition

The Pennsylvania Supreme Court on Thursday denied a petition asking that it consider axing the bar exam requirement and allow law school graduates to begin practicing on an emergency basis this year as a result of the ongoing coronavirus pandemic.

[Read full article »](#)

Fed. Circ. Grants Atty Fees In 'Demeaning' Goat IP Case

The Federal Circuit ordered a New York attorney to pay legal fees Thursday, after the U.S. Supreme Court refused to take up his challenge to a

GOVERNMENT AGENCIES

Bureau of Citizenship and Immigration Services

California Attorney General's Office
Connecticut Attorney General's Office

Delaware Attorney General's Office

Delaware River Basin Commission

Federal Reserve System

Florida Department of Environmental Protection

Georgia Supreme Court

Hawaii Attorney General's Office

Illinois Attorney General's Office

Internal Revenue Service

Maryland Attorney General's Office

Michigan Attorney General's Office

Minnesota Attorney General's Office

Nevada Attorney General's Office

New Jersey Attorney General's Office

New Jersey Supreme Court

New Mexico Attorney General's Office

New York Attorney General's Office

New York City Council

New York State Department of Financial Services

Office of the Comptroller of the Currency

Ohio Supreme Court

Oregon Attorney General's Office

Pennsylvania Attorney General's Office

Pennsylvania Supreme Court

Rhode Island Attorney General's Office

State Bar of Texas

U.S. Army Corps of Engineers

U.S. Attorney's Office

U.S. Bankruptcy Court for the Southern District of New York

U.S. Court of Appeals for the Ninth Circuit

U.S. Court of Appeals for the Second Circuit

U.S. Department of Commerce

U.S. Department of Health and Human Services

U.S. Department of Homeland Security

U.S. Department of Justice

U.S. Department of Labor

restaurant's registered trade dress that he personally found "demeaning" to goats.

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Bank Of The West Hires Ex-Regions Financial Atty As GC

Bank of the West, a subsidiary of BNP Paribas, has hired financial services industry veteran Hope Mehlman as general counsel and corporate secretary, the bank announced Thursday.

[Read full article »](#)

Law360's Weekly Verdict: Legal Lions & Lambs

Mayer Brown made it on the legal lions list this week by helping to secure an order favoring foreign citizens who won green cards in the Diversity Visa lottery, while Edelson ended up among the legal lambs after a judge tossed its client's proposed data disclosure class action against Google.

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JOBs

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