

Rutgers Center for Corporate Law and Governance

NEWSLETTER FROM THE RUTGERS CENTER FOR CORPORATE LAW AND GOVERNANCE

2021-2022 ACADEMIC YEAR



MESSAGE FROM OUR CO-DIRECTORS

The seventh year of operation of the Rutgers Center for Corporate Law and Governance was marked by continued achievement. The Center launched a new Business and Human Rights Law Program, led by Professor Sarah Dadush. Its inaugural project, Responsible Contracting, which seeks to protect the human rights of workers in the global supply chain, has received a great deal of attention here in the United States and in Europe. The Center's Blockchain and Fintech Program, now in its second year, has been active on multiple fronts. And the Entrepreneurship Clinic continues to provide students in Camden and Newark with hands-on transactional experience while contributing to the economic development of the greater Camden and Newark communities.

The Center hosted keynote addresses by U.S. Attorney Philip Sellinger and CalSTRS Portfolio Manager Aeisha Mastagni; a symposium on "The Future of Cryptoasset Regulation," featuring former Commodities Futures Trading Commission Chair J. Christopher Giancarlo; and a lecture and discussion on "Shareholder Meetings and Freedom Rides: *The Story of Peck v. Greyhound.*" The Center also co-sponsored a number of student-focused programs. And the Certificate in Corporate and Business Law remains popular, with 40 members of the Class of 2022 graduating with the distinction.

We are proud to announce that Professor Yuliya Guseva, Head of the Center's Blockchain and Fintech Program, was selected to serve as Vice Dean of the Law School at the Newark location. In another Law School leadership development, University President Jonathan Holloway announced this summer that the Law School will be moving from a co-dean to a single dean model at the beginning of the 2023-2024 academic year. The search will take place this academic year, and Rose Cuison-Villazor and Kimberly Mutcherson will continue to serve as co-deans in the interim.

The Center continues to be a recognized forum for research, analysis, and discussion of current issues in corporate law and governance, and a valued resource for faculty, alumni, students, and the business and non-profit communities. We remain committed to providing our students with a strong foundation for practice in the business law area, as we seek to promote best corporate and governance practices and to stimulate potential law reform.

Yours truly,

Douglas S. Eakeley and Arthur B. Laby CO-DIRECTORS, RUTGERS CENTER FOR CORPORATE LAW AND GOVERNANCE

Introducing our 2022-2023 Student Fellows



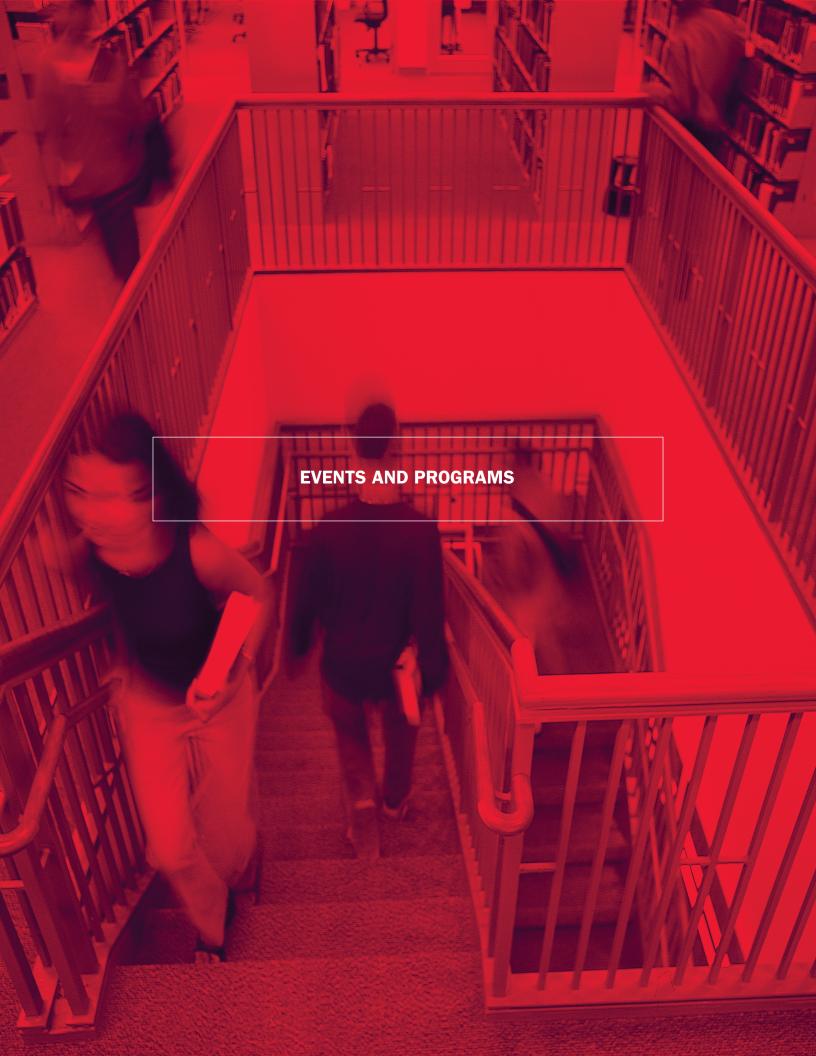
Jordan Dunbar

Jordan is a 3L at Rutgers Law School -Camden and a 2019 graduate of American University, where she earned a Bachelor of Science degree in Justice, Law and Criminology with a minor in Chinese language. During her junior year, Jordan studied abroad in Chengdu, China and interned at Beijing Deheng Law Offices. Jordan spent her 1L summer with Prudential, Inc., working with their Individual Life Insurance and Annuities group. She completed her 2L summer at Cooper Levenson in Atlantic City. Jordan has served as the Vice President of the Black Law Students Association and as a Teacher's Assistant for Civil Procedure. She is a current volunteer law clerk for the Christian Legal Clinics of Philadelphia.

Yasmine Hafez

Yasmine Hafez is a 2L at Rutgers Law School – Newark. She graduated in 2021 from Rutgers – New Brunswick with a Bachelor's degree in English and Political Science and an Associate's degree in Politics. She is the treasurer of the Rutgers Muslim Law Student Association and a staff editor for the Rutgers International Law and Human Rights Journal. She spent her 1L summer as a legal intern at Verizon Headquarters. Yasmine is interested in corporate law as well as privacy and technology law.





EVENTS AND PROGRAMS

9/14/2021 OPENING ACADEMIC SESSION: AEISHA MASTAGNI

View recording here: https://go.rutgers.edu/u59fbn5c



The Center hosted its Opening Academic Session featuring Aeisha Mastagni, Portfolio Manager in the Sustainable Investment & Stewardship Strategies Unit of the California State Teachers' Retirement System (CalSTRS), the second largest public pension fund in the United States. Aeisha played a key role behind the scenes helping Engine No. 1 win its recent ExxonMobil proxy fight.

11/18/2021 "WHAT IS CORPORATE LAW" PANEL

Co-sponsored by the Women's Law Forum, Rutgers Center for Gender, Sexuality, Law and Policy, and Rutgers Center for Corporate Law and Governance.

Panelists:

- Whitney Dumeng, Corporate Associate, Fried, Frank, Harris, Shriver & Jacobson LLP
- Tara Pellicori, Associate Director Assistant General Counsel, Subaru of America
- Majorie Winters, Corporate Attorney and Senior Legal Editor, Thomson Reuters

11/30/2021 "WOMEN IN CORPORATE LAW" PANEL

Co-sponsored by the Women's Law Forum, Rutgers Center for Gender, Sexuality, Law and Policy, and Rutgers Center for Corporate Law and Governance.

The Women's Law Forum hosted a "Women in Corporate Law" panel, in which panelists discussed creating space for women in corporate and business law, advocating for yourself, and opportunities that exist within the corporate law sector.

Panelists:

- Rachel Dikovics, Associate, Lowenstein Sandler LLP
- Whitney Dumeng, Associate, Fried, Frank, Harris, Shriver & Jacobson LLP
- Marcela Kirberger, General Counsel and Corporate Secretary, Elanco Animal Health Inc.
- Wendy Reilly, Counsel, Debevoise & Plimpton LLP

2/16/2022 SYMPOSIUM ON "THE FUTURE OF CRYPTOASSET REGULATION"

Co-sponsored by the Rutgers Business Law Review and Rutgers Institute for Professional Education

"The Future of Cryptoasset Regulation" symposium was a virtual event that addressed recent regulatory developments in the crypto and fintech space, the need for further regulatory reform, and guidelines for shaping that reform. The featured speaker, Commodities Futures Trading Commission former Chair, J. Christopher Giancarlo, discussed the role of various regulatory agencies, including the CFTC and the SEC, in addressing the challenges of crypto and other financial innovations. A panel of practitioners provided an overview of regulatory developments and discussed possible regulatory and legislative initiatives in 2022. The concluding panel of law professors discussed the SEC and its enforcement initiatives, stablecoin and central bank digital currency regulation, and crypto-exchange regulation. Some 280 individuals attended the symposium virtually.

Featured Speaker:

J. Christopher Giancarlo, Senior Counsel, Willkie Farr & Gallagher and former CFTC Chairman

Practioner Panelists:

- Lawrence V. Lewitinn (moderator), Managing Editor, Global Capital Markets and Co-Host of First Mover, CoinDesk
- Drew Propson, Head of Technology and Innovation in Financial Services, World Economic Forum

- Lee A. Schneider, General Counsel, Ava Labs
- Maria T. Vullo, CEO, Vullo Advisory Services, PLLC

Academic Panelists:

- Douglas S. Eakeley (moderator), Alan V. Lowenstein Professor of Corporate & Business Law and Distinguished Professor of Professional Practice, Rutgers Law School
- Yuliya Guseva, Professor of Law and Head of the Blockchain and Fintech Program, Rutgers Law School
- Kristin Johnson, Asa Griggs Candler Professor of Law and Co-Associate Dean for Faculty Research, Emory University School of Law
- Steven L. Schwarcz, Stanley A. Star Distinguished Professor of Law & Business, Duke University School of Law

4/7/2022 "SHAREHOLDER MEETINGS AND FREEDOM RIDES: THE STORY OF PECK V. GREYHOUND" LECTURE AND DISCUSSION

View recording here: https://go.rutgers.edu/xmj2ogvy



Professor Harwell Wells of Temple University discussed his paper, "Shareholder Meetings and Freedom Rides." In 1948, two pioneers of the modern civil rights movement, James Peck and Bayard Rustin, having recently participated in the first "Freedom Ride" defying segregation on southern buses, turned to an unlikely tool to fight for racial justice: corporate law. Their attempt resulted in a landmark case, *Peck v Greyhound*, and an SEC Rule that blocked shareholder activism for a quarter century and temporarily wrote race into the heart of the securities laws.

Bayard Rustin, seen here in 1964, was one of the civil rights pioneers who bought shares in Greyhound stock in order to influence policy around segregated busing in the American South.

Moderator:

■ Arthur B. Laby, Professor of Law, Rutgers Law School

4/19/2022 "WOMEN FOUNDERS IN THE LEGAL PROFESSION"

View recording here: https://go.rutgers.edu/8pgy7f3m

Co-sponsored by the Women's Law Forum and Rutgers Center for Corporate Law and Governance

The Rutgers Center for Gender, Sexuality, Law and Policy hosted an event in which panelists spoke about their careers in various areas of law and shared their advice for forging a successful career as an entrepreneur.

Panelists:

- Yael Bromberg, Principal, Bromberg Law LLC and Chief Counsel and Strategic Advisor, The Andrew Goodman Foundation
- Linda Wong, CEO and Managing Partner, Wong Fleming

4/20/2022 "GOING SOLO: LIFE AS A SOLO PRACTITIONER IN BUSINESS LAW"

Sponsored by the Center for Corporate Law and Governance, this discussion gave current students a sense of what life is like as a solo practitioner — both the opportunities and the complexities — and featured two Rutgers alums who shared their own experiences.

Panelists:

- Jeff Medio (Rutgers CLAW '10) has run the Medio Law Firm, a solo practice, since 2015. His focus is on business law, including business advice, contracting, and bankruptcy. Attorney Medio is a member of the Alumni Steering Committee of the Center for Corporate Law and Governance.
- Roy Gordon (Rutgers CLAW/MBA '17) is co-partner of Gordon & Lowman, a five-attorney firm, and previously practiced on his own. He holds a dual degree from the Rutgers Law and Business Schools. His practice focus is commercial litigation, business and corporate law, and compliance.

4/27/2022 MERGERS & ACQUISITIONS PANEL AND RECEPTION

Co-sponsored by the Rutgers Center for Corporate Law and Governance and the student Society for Corporate Law and Governance.

The Center hosted a panel discussion on mergers and acquisitions, featuring practicing attorneys who spoke about their experiences in this area of business law.

Panelists:

- Dario de Martino, Partner, Allen & Overy LLP
- David Ingles, Partner, Pillsbury Winthrop Shaw Pittman LLP
- Alyssa Ronan, Partner, Potter Anderson & Corroon LLP

Moderator:

Matteo Gatti, Professor of Law, Rutgers Law School



5/11/2022 CLOSING ACADEMIC SESSION: PHILIP SELLINGER

Our closing academic session speaker was Philip R. Sellinger, the United States Attorney for the District of New Jersey, who discussed the emphasis placed on corporate criminal enforcement by the U.S. Department of Justice under the Biden administration. New policies include additional incentives for companies to promptly self-disclose evidence of corporate criminal activity, enhanced review of corporate compliance programs, consideration of prior criminal, civil and/or regulatory violations in deciding whether to prosecute, and expanded use of independent compliance monitors.

BLOCKCHAIN AND FINTECH PROGRAM

Led by Professor Yuliya Guseva, the Center's Blockchain and Fintech Program is engaged in multidisciplinary blockchain and fintech research, as well as a curriculum- and project-based set of activities designed to advance faculty and student engagement in blockchain, cryptocurrency, cyber-security, fintech, and related subjects. The Program's Collaboratory is a series of bimonthly gatherings of leading lawyers, former regulators, and academics interested in regulatory and industry developments in fintech, defi, crypto, and blockchain-based businesses.

Speakers and Panelists featured during the 2021-2022 Academic Year:

September 2021 meeting:

■ Yaasha Yadav, Associate Dean for Diversity, Equity and Community & Professor of Law, Vanderbilt Law School

November 2021 meeting:

- Carol Goforth, University Professor and Clayton N. Little Professor of Law at the University of Arkansas School of Law
- Brian C. Avello, General Counsel of the Maker Foundation

April 2022 meeting:

■ Dan Awrey, Professor of Law at Cornell Law School

Crypto-Firm Meets Law School:

- Gareth Genner, CEO and Co-Founder of Trust Stamp
- View recording here: https://go.rutgers.edu/errvnx90



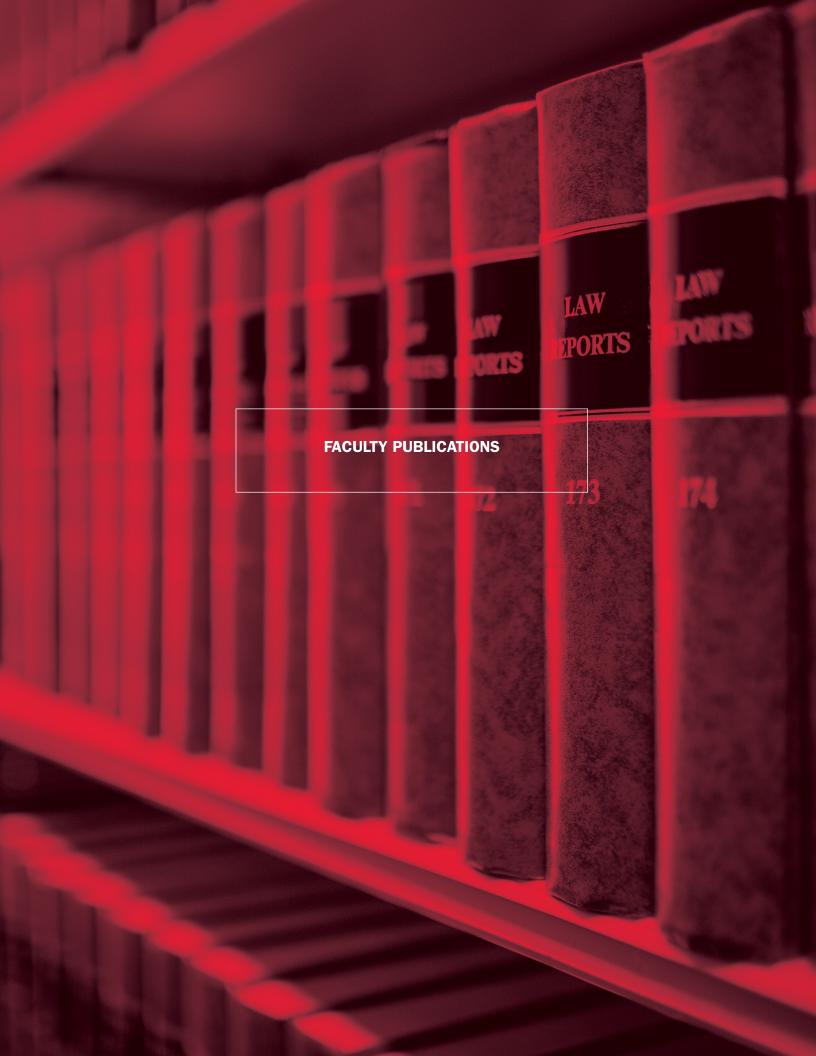
BUSINESS AND HUMAN RIGHTS LAW PROGRAM

Led by Professor Sarah Dadush and CCLG Senior Fellow Olivia Windham Stewart, the BHR Law Program was founded in 2022. Sarah reports: "Our flagship project, the Responsible Contracting Project (RCP), has kept us very busy these last 10 months with a wide-ranging number of webinars, press interviews, and podcasts, which you can find on our website here: https://go.rutgers.edu/CCLG-RCP. We have also been working with a number of businesses (buyers /brands/retailers and suppliers/producers/manufacturers), as well as investors, multistakeholder initiatives, and trade associations, to achieve uptake of the responsible contracting toolkit that was developed in 2020-2021 by an ABA Business Law Section Working Group chaired by Professor David Snyder of American University College of Law. The toolkit is available on the ABA's Human Rights Center website here: https://go.rutgers.edu/errvnx90

In July, Professor Dadush traveled to Europe where she presented and discussed the toolkit at various workshops and meetings in Madrid, Paris, and London. In addition to the public and "client-facing" activities, the RCP team has been offering support to policy makers and legislators in the EU and the US to bring a responsible contracting lens to bear on legislative initiatives focused on improving human rights in global supply chains.

We are delighted to introduce BHR's inaugural Student Fellow, Gabriella Ferreira, a 2L student at Rutgers Law School - Newark. Gabriella has an LLB from Mackenzie University School of Law in Sao Paulo, and worked in Brazil with the M&A and capital markets teams at Shearman & Sterling LLP before coming to Rutgers Law School. In 2022, Gabriella was a summer associate at Milbank LLP, and recently joined the New York City Bar Association's Business and Human Rights Working Group as its only student member.





FACULTY PUBLICATIONS

DOUGLAS CHIA (CENTER FELLOW)

Reimagining Board Committees to Accommodate Worker Voice, 17 Rutgers Bus. L. Rev. 38 (2022), https://ssrn.com/abstract=4124377.

SARAH DADUSH

Prosocial Contracts: Making Relational Contracts More Relational, 85 Law & Contemp. Probs. 153-175 (2022), https://scholarship.law.duke.edu/lcp/vol85/iss2/12.

(with David V. Snyder and Susan A. Maslow) *Balancing Buyer and Supplier Responsibilities: Model Contract Clauses to Protect Workers in International Supply chains*, Version 2.0, 77 Bus. Law. (Winter 2021–2022), https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3829782.

(with Olivia Windham Stewart), Sharing Responsibility for Human Rights in Supply Chains, Bloomberg Law (September 2021).

KATIE EYER

Disentangling Textualism and Originalism, 13 Con Law Now. 115 (2022), https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4090893.

Transgender Constitutional Law, 171 U. Pa. L. Rev. (2022), https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4173202.

Am I Disabled? Disability Identity, Law Faculty, and Social Change, J. Legal Educ. (forthcoming 2022),

https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4095004.

MATTEO GATTI

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Interested Voting, B.Y.U. L. Rev., (2023), https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3975633.

(with Luca Enriques) *Creeping Acquisitions in Europe, in* European Takeovers: The ART OF ACQUISITION (forthcoming 2023).

The Long-Standing Narrative of Stock Market Short Termism (Book Review of MISSING THE TARGET: WHY STOCK MARKET SHORT-TERMISM IS NOT THE PROBLEM. By Mark J. Roe. New York, N.Y.: Oxford University Press, 2022). Available at SSRN: https://ssrn.com/abstract=4258310 or http://dx.doi.org/10.2139/ssrn.4258310

YULIYA GUSEVA

When the Means Undermine the End: The Leviathan of Securities Law and Enforcement in Digital-Asset Markets, 5 Stan. J. of Blockchain L. & Pol'y 1 (forthcoming 2022), https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3917009.

(with Carol Goforth). REGULATION OF CRYPTOASSETS (West Academic, 2022), https://www.westacademic.com/Goforth-and-Gusevas-Regulation-of-Cryptoassets-2d-9781636594804.

RICHARD HYLAND

WHEN THE RULES DON'T DECIDE THE CASES, (Springer, 2023).

Gifts, in The Elgar Encyclopedia of Comparative Law, (forthcoming 2023).

ARTHUR LABY

CAMBRIDGE HANDBOOK OF INVESTOR PROTECTION (ed., 2022).

Introduction: Continuity and Change in Investor Protection, in Cambridge Handbook of Investor Protection (ed., 2022).

Reputational Bonding and the Birth of Investment Adviser Regulation, in CAMBRIDGE HANDBOOK OF INVESTOR PROTECTION (ed., 2022).

CHRYSTIN ONDERSMA

(with Matteo Gatti), Stakeholder Syndrome: Does Stakeholderism Derail Effective Protections for Weaker Constituencies?, 100 N.C. L. Rev. 167 (2021), https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3793732.

ANDREW ROSSNER

(with Ann Poulin), Third Circuit Model Criminal Jury Instructions with Commentary, (Dec. 2021),

https://www.ca3.uscourts.gov/model-criminal-jury-table-contents-and-instructions.

JACOB RUSSELL

Which Investors to Protect? Evolving Conceptions of the American Shareholder, chapter in Cambridge Handbook of Investor Protection (Laby, ed., 2022).

FADI SHAHEEN

Whirlpool: Law or Policy?, 176 Tax Notes Fed. 959 (2022) https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4228064.

(with H. David Rosenbloom), *Toulouse: No Treaty-Based Credit?*, 104 Tax Notes Int'l 417 (2021), https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3968308.

The Reach of Inapplicable Treaties, in Thinker, Teacher, Traveler: Reimagining International Tax, 503 (Georg Kofler, Ruth Mason, Alexander Rust eds., 2021)

(with H. David Rosenbloom), *Treaty Override: The False Conflict Between Whitney and Cook*, 24 Fla. Tax Rev. 375 (2021), https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3599664.

REID WEISBORD

(with James Casner, Jeffrey N. Pennell, and Reid K. Weisbord). ESTATE PLANNING (Wolters Kluwer / CCH, 2022).

(with David Horton), *The Future of Testamentary Capacity*, 79 Wash & Lee L. Rev. 609 (2022), https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3964342.

(with David Horton), *Probate Litigation*, 2022 U. Ill. L. Rev. 1149 (2022), https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3805381.

(with David Horton), Probate Lending: Data from San Francisco, 169 U. Pa. L. Rev. Online 293 (2022),

https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3699100.

(with Jeffrey Pennell). Trust Alteration and the Dead Hand Paradox, 48 ACTEC L. J. (forthcoming 2023),

https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4088628.

Trust Law's Public Policy Doctrine, 97 Tul. L. Rev. (forthcoming 2023).

