

RUTGERS CENTER FOR CORPORATE LAW AND GOVERNANCE

FALL 2017

MESSAGE FROM OUR CO-DIRECTORS

The second year of operation of the Rutgers Center for Corporate Law and Governance was marked by achievements on multiple fronts. We launched the Entrepreneurship Clinic and the Transactional Competition, sponsored two major conferences (“Protecting Consumers in a New Era” and the Second Annual Corporate Compliance Institute), and hosted or co-hosted five panel discussions. Our Student Research Fellows prepared a series of research reports and blog entries, supplemented by several submissions by Advisory Board member Bruce Ortwine. And forty members of the Class of 2017 graduated with Certificates in Corporate and Business Law. These achievements were due in large part to our dedicated Advisory Board, active Alumni Steering Committee, dynamic Affiliated Faculty, committed students, and superb Manager of Administration, Rebecca Enright Siroky.

The year got off to a wonderful start with a keynote address at our September 2016 Opening Session by Douglas Chia, Executive Director of the Conference Board Governance Center, who offered an analysis of the changing role and composition of corporate boards of directors. As we describe in the pages that follow (and as you can follow in greater depth by visiting our website, <http://cclg.rutgers.edu>), programs and events followed in rapid succession during the ensuing months.

The Center has become 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 and to building bridges between and among Rutgers Law School, the business and nonprofit communities, government officials, and other Rutgers University units, 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

ENTREPRENEURSHIP CLINIC

During the first year of the evening student program-focused Rutgers Law School Entrepreneurship Clinic, 16 students worked with entrepreneurial clients who had a wide range of enterprises, from developing baby blankets that could be used to treat infants with excess bilirubin to a service providing college students with safe travels on campus.

The students determined the clients’ suitability for the Clinic, as well as the clients’ legal needs and strategies for meeting them, then set about addressing those legal needs and strategies.

The Clinic, under the direction of Professor Douglas Eakeley, was taught by supervising attorney Adjunct Professor Theodore Weitz, who has a long record of experience representing entrepreneurial companies and who teaches entrepreneurial law at Fordham Law School. In addition, Adjunct Professor Mukesh Patel, an adjunct professor at the Rutgers Business School, a serial entrepreneur, and head of an incubator, was the director of development for the Clinic and served as liaison between the Clinic and the Business School.

Patel said he brought in case studies for the students and potential clients for them to work with through the non-profit New Jersey Invention Network and the Rutgers Honors College Innovation Lab. He said the Clinic law students had “case rounds” with potential clients, asking them about their business start-ups and assessing their legal needs.

“They learned how to represent them and practice these skills in a real attorney/client environment,” he said.

Through the Clinic, law students listened to clients pitch their business ideas, took part in weekly conference calls and worked on client needs that included drafting articles of incorporation, preparing by-laws and nondisclosure agreements, conducting legal research, and advising on whether a business should be non-profit or for profit.

“The Clinic . . . gave me the opportunity to help a start-up technology company restructure its equity organization, develop an employment agreement and vesting equity incentive package, and successfully secure a round of financing,” said Joe Doll ’17, who graduated with a JD/MBA in May.

Jeffrey Kole, another clinic student, said “The clinic allowed me to work with some exciting startup companies run by local entrepreneurs who were in need of legal help, but would have had trouble footing a hefty legal bill.”

“In most cases, our students assisted at the very early stages, including selection of entity and founders’ issues, but in other cases the enterprises were more advanced and we assisted in financing and operational issues,” said Eakeley.

Justine Martolano, a Clinic student who also graduated from Rutgers Law School in May, offered this advice to other law students: “I would highly recommend the Entrepreneurship Clinic to anyone who does not know what subject matter they would like to focus on, but would like the experience to gain practical legal skills, as well as to anyone who knows they are interested in contracts, business associations, and start-ups.”

2016-2017 CONFERENCE WRAP-UP

Protecting Consumers in a New Era

High-profile consumer fraud cases – included illegal practices by Wells Fargo and a judgment against the payday lender CashCall – were among the topics discussed at a half-day conference on consumer-financial protection, sponsored by the Center for Corporate Law and Governance and the Rutgers Institute for Professional Education.

The March 31 conference brought together practitioners, academics, regulators, and legal advisors at Rutgers Law School to discuss “Consumer Financial Protection in a New Era.”

Jeff Ehrlich is Deputy Enforcement Director at the Consumer Financial Protection Bureau, a federal agency created after the 2008 financial crisis. Ehrlich talked about the Bureau’s efforts to investigate potentially illegal conduct by financial institutions, including banks. He noted that while most of the Bureau’s cases settle after they are filed, many proceed to contested litigation. The goals in every case are to get compliance with the law and relief for harmed consumers. “We’ve had a lot of success,” he said, noting that the Bureau has obtained almost \$12 billion in relief for 29 million people. In addition, the Bureau has imposed hundreds of millions of dollars in civil penalties. Ehrlich said this money is used to compensate harmed consumers in cases where the wrongdoer lacks the resources to pay. Under the Dodd-Frank Act, these penalties “provide relief for consumers who, in the past, would have received nothing.”



Jeffrey Ehrlich, Deputy Enforcement Director at the Consumer Financial Protection Bureau

Ehrlich talked about the Bureau’s investigation into Wells Fargo’s unlawful practices of opening savings and credit card accounts without customers’ knowledge. He said customers didn’t know accounts were being opened for them and then were hit with fees and other charges.

The Bureau brought its enforcement action against Wells Fargo along with the Los Angeles City Attorney’s Office and the Comptroller of the Currency. The agencies together imposed \$185 million in penalties. The Bureau’s investigation found that over a five-year period, 5,300 Wells Fargo employees were fired for their unlawful conduct, but the Bureau maintained the bank failed to effectively stop the wrongdoing.

Ehrlich spoke about his office’s partnership with the Los Angeles City Attorney. “We each benefitted from the other’s work. The City Attorney’s Office built its case the old-fashioned way: it took sworn statements from harmed consumers and former bank employees, and this contributed to our understanding of the problem,” he said. “The Bureau, in turn, was able to compel the depositions of high-ranking bank officials, and we forced the bank to turn over to us more than 7,000 documents. We were able to invite the City Attorney to our depositions, and we shared with that office all of the information we obtained during our own



Christopher Peterson, University of Utah
Quinney College of Law

investigation. Together, we were able to obtain relief for consumers nationwide and to impose important restrictions on the bank’s behavior going forward.”

Also speaking was Christopher Peterson, who formerly worked at the Consumer Financial Protection Bureau as a special advisor, and who is now a professor at the University of Utah’s Quinney College of Law. He talked about the issue of payday lenders, primarily unscrupulous lenders whose interest rates exceed usury limits in many states and who disproportionately target the poor, women, and minorities.

Peterson shared a national map of the location of such lending companies that showed 22,000 locations – growth, he added, that exceeds that of the growth of Starbucks. Though payday lenders are banned in some states, including New York, New Jersey, and Maryland, Peterson said it has become a billion-dollar industry.

In the case of CashCall, a court found the company had made loans for years at illegally high interest rates, some as high as 300 percent, exceeding interest rates charged by illegal loan sharks, Peterson noted. In a ruling handed down in August 2016, a federal judge held that loans that violated the laws of 16 states were not collectible. As a result, CashCall’s servicing of the loans was found to be a deceptive practice under the Dodd-Frank Act. CashCall had argued that the loans were not subject to usury limits because they were issued by a partner company of an American Indian tribe and that tribal lenders are not subject to state laws that cap interest rates. Peterson said additional federal regulations must be made to ensure that consumers are not taken advantage of by such predatory lenders. He argued that banks must do their due diligence on payday lender payment processing and cited a case where a cell-phone company was held liable when its customers were illegally charged in a horoscope scam. “We need to be develop a list of the actions banks should take to screen out illegal lenders,” he said.

Peterson also advised that before a person takes out a high-interest loan from a payday lender, that person should consider other options, including borrowing from a credit union, non-profit organization, microloan agency, or even lower-interest credit cards, or, possibly, a pawn shop.

Other speakers throughout the day tackled the issues of debt collection in state courts and arbitration clauses in consumer-credit contracts. Additional speakers included Dalié Jiménez, Associate Professor of Law, Jeremy Bentham Scholar at the University of Connecticut’s School of Law, and former policy fellow at the Consumer Financial Protection Bureau; Christopher Albin-Lackey, Associate Director, Business and Human Rights, Human Rights Watch; David McMillan, an attorney with Legal Services of New Jersey; Andrew R. Wolf, Founder of The Wolf Law Firm, LLC, and Adjunct Professor at Rutgers Law School; and Chrystin Ondersma, Professor of Law at Rutgers Law School.



Christopher Peterson, University of Utah Quinney College of Law
and Jeffrey Ehrlich, Deputy Enforcement Director at the
Consumer Financial Protection Bureau



Christopher Peterson, University of Utah Quinney College of Law;
Jeffrey Ehrlich, Deputy Enforcement Director at the Consumer
Financial Protection Bureau; and Chrystin Ondersma, Rutgers Law
School

Second Annual Institute on Corporate Compliance

The Second Annual Institute on Corporate Compliance brought together practitioners, current and former government officials, and academics, with differing perspectives on compliance. The Institute included sessions on Department of Justice perspectives on corporate compliance programs, compliance education and training, and building a culture of compliance in a competitive business environment. Paul Fishman, Former United States Attorney for the District of New Jersey gave the keynote address.

Paul Cellupica, Managing Director and General Counsel, Securities Law/Advocacy and Oversight Group, TIAA-CREF/Financial Services, moderated the discussion, “Department of Justice Perspectives on Corporate Compliance Programs” with panelists Serina M. Vash, Executive Director, Program on Corporate Compliance and Enforcement, NYU School of Law, and formerly Chief, General Crimes Unit, United States Attorney’s Office for the District of New Jersey; Karen A. Popp, Partner, Global Co-Leader of the White Collar and Compliance Group, Sidley Austin LLP; and Andrew Weissmann, Chief, Fraud Section, Criminal Division, Department of Justice. Panelists discussed what the Department of Justice is looking for in a compliance program.

The “Compliance Education and Training” panel discussed current issues and best practices in training employees in compliance and developing an educational program to help ensure that compliance is taken seriously. Todd Cipperman, Managing Principal, Cipperman Compliance Services (Cipperman & Company), moderated the discussion among Danielle Warren, Associate Professor, Rutgers Business School; Rohit Chopra Senior Fellow, Consumer Federation of America, Formerly Assistant Director, Consumer Financial Protection Bureau; and Martin T. Biegelman, Managing Director, Regulatory, Forensics & Compliance at Deloitte Financial Advisory Services LLP.

“Building a Culture of Compliance in a Competitive Business Environment” focused on firm culture, especially on how competitive pressures shape culture. Jordan Savitch, General Counsel, Glenmede Trust Company, moderated the conversation with panelists Matthew Pachman, Vice President, Chief Risk and Compliance Officer, FTI Consulting, and Chairman, Board of Directors, Ethics and Compliance Officer Association; Jane A. Levine, Chief Global Compliance Counsel, Head of Government and Regulatory Affairs, Sotheby’s; and M. Todd Henderson, Michael J. Marks Professor of Law and Mark Cluster Mamolen Research Scholar, University of Chicago Law School.



Paul Fishman, Former United States Attorney for the District of New Jersey gives the keynote address

TRANSACTIONAL COURSE COMPETITION

The Center for Corporate Law and Governance organized and hosted the first Transactional Competition. On April 7 and 8, 2017, students enrolled in the Transactional Competition course, taught by Professor Yuliya Guseva and Adjunct Professor Ira Marcus, participated in the Competition at Rutgers Law School’s Newark location. Twenty students working in teams of two representing either the buyer or the seller in a business acquisition put their knowledge to work at the two-day Competition that tested their skills in negotiating a business acquisition.

The students prepared an asset purchase agreement and took part in three rounds of negotiation. After each round, the judges, who were experienced practicing attorneys from New York and New Jersey, reviewed the agreements, observed the negotiations, scored student performances, and provided feedback to the competitors. The award presentation and final negotiations took place in the Baker Trial Courtroom. The winners were Kirrupan Thievakumar and Gregory Johnson of the sellers’ team and Jeffrey Kole and Eric Stevenson of the buyers’ team.

The objective of the Transactional Competition is to provide law students who aspire to practice as transactional lawyers an experience comparable to the experience moot court provides to future litigators. Rutgers has modeled its program after one developed by Professor Charles K. Whitehead at Cornell Law School. In the course description, the professors said, “It is important to prepare our students not only to argue cases and predict how judges will decide cases, but also to counsel clients engaged in buying and selling businesses and to help them manage transactional risks and structure and draft agreements. In brief, transactional practice calls for new skills, which cannot be gleaned from casebooks.” Several law firms, including Duane Morris, Drinker Biddle & Reath, Saul Ewing, and Saiber, sponsored the Competition.

PANEL DISCUSSIONS

CCLG hosted several panel discussions during the past academic year, many of which were collaborations with other groups at the Law School. The events featured panelists whose expertise covered, but was not limited to, entrepreneurship, ethics, and corporate law.

Entrepreneurship, Technology, and the Law: Emerging Issues in New Jersey's Start-Up Economy

The panel, which featured experts from Rutgers Business School, business organizations and law firms, was sponsored by the Rutgers Computer & Technology Law Journal and the Rutgers Center for Corporate Law and Governance. Professor Douglas S. Eakeley was the moderator.

Panelists Roger Debo, Director, Rutgers Business School Collaborative for Technology Entrepreneurship and Commercialization (CTEC); Mukesh Patel, Director of Innovation, Rutgers University Honors College and Adjunct Professor and Clinic Director of Development, Rutgers Law School Entrepreneurship Clinic; Sabrina Safrin, Professor of Law and Arthur L. Dickson Scholar, Rutgers Law School; Raymond P. Thek, Partner and Tech Group Co-Chair,

Lowenstein Sandler LLP; and Tom Wisniewski, Managing Partner, Newark Venture Partners, discussed the need for lawyers to be more innovative to meet the legal needs of technology start-ups.

For additional information, visit <https://law.rutgers.edu/news/panel-experts-looks-technology-entrepreneurs-and-law>.

Ethics: Beyond Corporate Compliance

This unique panel featured excerpts from the documentary film, *[Dis]honesty – The Truth About Lies*, followed by a discussion with Yael Melamede, Producer/Director and Co-Founder, SALTY Features; Oliver Quinn, Principal and Senior Counselor, Taft Corporate & Public Affairs and former Chief Ethics Officer for Prudential Financial; Bart Schwartz, EVP, Chief Legal Counsel and Secretary, Assurant, Inc.; David Yawman, SVP & Deputy General Counsel, Pepsico, Inc.; and Judith Young, Executive Director, Rutgers Business School Institute for Ethical Leadership.

Celebrating Diversity in Leadership

Presented by the Center for Gender, Sexuality, Law and Policy and co-sponsored by CCLG, Panelists Mary Beth Hogan, Rutgers Law, '90,

Debevoise & Plimpton LLP; Natalie R. Williams, Co-Chair of Litigation, Managing Director and General Counsel for Responsible Banking and Data, JP Morgan Chase & Co; and Jen Wong, Chief Operating Officer, Time Inc., and President, Digital, Time Inc., explored the pipelines and pathways to leadership with discussion moderator, Suzanne A. Kim, Professor of Law and Judge Denny Chin Scholar, Rutgers Law School and Director, Center for Gender, Sexuality, Law and Policy.

Women in the Workplace: Corporate and Business Law

Corporate and business law is reputed to be a profession dominated by men. Even as firms have made strides towards inclusiveness, the gender gap persists. At this event, Ethelyn Geschwind, Director- Procurement and Materials Management Operations, Verizon and author of *Perfect Prep: An Insider's Guide to Acing Your College Interview*, and Tara Pellicori, RLAW '08, Associate, DLA Piper LLP, explored the reasons for this and tried to separate myth from reality.

The discussion focused on several questions. What are the ways in which the profession has discouraged or forestalled more women from choosing a career in

corporate or business law? How should women with an interest in business law approach these issues? What role do law schools have to play in this effort? The discussion was moderated by CCLG Co-Director, Arthur B. Laby, Professor of Law.

Insider Trading After *Salman*

In December, the Supreme Court handed down a unanimous victory for prosecutors in *Salman v. U.S.* The Court's decision did not fully resolve some of the difficult issues in tipper-tippe law that arose after the Second Circuit's 2014 decision in *U.S. v Newman*, which had limited the scope of insider trading prosecutions.

Panelists Daniel M. Hawke, Partner, Arnold & Porter and former Chief of the SEC Division of Enforcement's Market Abuse Unit and the Director of the SEC's Philadelphia Regional Office; and Richard A. Levine, former Associate General Counsel, Securities and Exchange Commission, reacted to the decision in *Salman* and discussed the current state of insider trading law. Professor Jacob Russell moderated the discussion.

STUDENT RESEARCH FELLOWS' NEWS

The Center's 2016-2017 Student Research Fellows prepared a variety of research reports and blog entries on myriad topics in business law.

Dan Selznick explored a recent suit against TD bank for its implication in a Ponzi scheme and the ways in which banks can reduce their exposure to such suits by maintaining effective compliance regimes to satisfy the "reasonable procedures" requirement of the Bank Secrecy Act ("Bank Liability for Ponzi Schemes"), and the rising use of blockchain in the development of securities ("Blockchain Emerging as a New Vehicle for Securities"). He also wrote a research paper proposing reforms to New Jersey's jurisprudence on covenants not to compete. ("Reforming New Jersey's Approach to Non-Compete Enforcement.")

Timothy Kawaria discussed the Second Circuit decision in *In re Vitamin C Antitrust Litigation*, which reversed the Eastern District of NY's decision finding U.S. companies in violation of anti-trust law on comity grounds ("Competition, Comity, and Vitamin C"). He also prepared a research paper on Investor-State Dispute Settlement in which he addresses some of the key criticisms of ISDS and proposes solutions that would respond to those criticisms, avoiding the need to abandon ISDS altogether.

Gemini Nazareno examined the potential for revitalization of Atlantic City ("Live, Work, and Play. (No, I Don't Mean Gambling): How Diversification is the Key to Atlantic City's Resurgence"). In another blog, he discussed the CFPB's suit against Navient, the largest servicer of federal and private student loans, for misinforming borrowers, failing to process complaints, and processing payments incorrectly. ("The Battle Over Student Loans: The Consumer Watchdog Bureau is Flexing Its Muscle Against the Nation's Largest Student Loan Company While It Still Can.") He also drafted a research paper exploring in detail the current approach to the revitalization of Camden and some of the criticisms and problems with the approach, including challenges based on eminent domain. ("City Invincible: The Positives and Negatives of Camden's Post-Industrial Move Toward "Eds and Meds.")

Richard Cogan wrote about litigation challenging Facebook founder Mark Zuckerberg's creation of a non-voting class of stock allowing him to sell shares while maintaining voting control. ("Zuckerberg's Charity May Strike a Negative Blow to Shareholders' Rights"). In another blog, he discussed the March 3 stay preventing the Obama-era FCC regulations on internet privacy and security from taking effect as scheduled, and the implications of the stay on cyber-security and consumer privacy. ("The Uncertain Future of Internet Service Provider Regulation.") He also prepared a research paper analyzing the current reporting requirements under section 13(d) of the Securities Exchange Act of 1934 and the current proposals to modify the existing framework.

Yian Pan discussed suits against banks and the Department of Justice's options when it comes to holding bank executives accountable for wrongdoing. ("A Higher Class of Justice – It's Not Too Late to Jail."). In another blog, she discussed several of Trump's proposals that could affect businesses, including his tax proposals, trade proposals, and Dodd-Frank reform proposals. ("The Trump Effect on Businesses- What You Need to Know.") She also prepared a research paper addressing privacy regulations in the social media context, and the effect of the stay on FCC privacy regulations. ("Social Media and Internet Privacy: How Social Can it Get?").

Pedro Blanco considered the potential use of pay transparency to reduce the gender wage gap. ("Gender Pay Equality in New Jersey Lags Behind New York"). He also prepared a research report on the Telephone Consumer Protection Act, discussing the legislation and offering compliance lessons to prevent liability under the Act. ("Callers Beware: Navigating a Mine Field of Liability in the Telephone Consumer Protection Act A Quarter Century After Enactment.")

Andres Puerta examined the pharmaceutical industry in New Jersey and the factors influencing the retention of this industry. ("Protecting the Crown Jewel: Can New Jersey Hold on to Big Pharma?") In another blog, he discussed the threat of cyberattacks on the retail industry. ("Cyberattacks: The Retail Industry's Greatest Threat in the Digital Age.") He also wrote a research paper on the issue of exclusive jurisdiction for Section 220 litigation, which addresses a shareholder's right to inspect corporate books and records. ("Delaware GCL Section 220 – How a Misinterpretation is Impeding Shareholders' Rights.")

Kyle Valente reviewed the challenges to the CFPB's enforcement and rule-making authority. ("Under Fire in 2017: Why the Consumer Financial Protection Bureau May Have More to Worry About Than President Trump.") He also prepared a research paper addressing the regulation of peer-to-peer lending, with a focus on the role of state regulators in addressing marketplace

lending. (“An Analysis of *Madden v. Midland Funding, LLC* And an Evolving Regulatory Landscape: Why States Will Have the Final Say on Regulating Marketplace Lending.”)

In addition to student researchers, Center Advisory Board Member Bruce Ortwine, General Counsel, Americas, Adviser, Global Legal and Compliance and Senior Executive Vice President, Sumitomo Mitsui Trust Bank, Limited, contributed several blog posts offering insight into the world of corporate compliance, including “A Primer on the Nuts and Bolts of Effective Corporate Governance and Oversight,” “In-House Counsel as a Compliance Generalist,” “Organizational Compliance Failures Quickly Become a Legal Problem,” and “A Career in Corporate Law Involves More than Corporations.”

The 2017-2018 student research fellows are Neil Campbell, Hyun-Woo Kang, Erica Mannix, Patrick Medeo, Amanda Navarro, and Jacob Shulman. Their undergraduate studies range from Marine Biology and Coastal Ecology to East Asian Studies. They have worked locally in NYC and Philadelphia as well as globally including Spain and South Korea. You can learn more about them and read their bios on our website, <https://cclg.rutgers.edu/research-fellows>.

FACULTY PUBLICATIONS

The diverse research interests and expertise of our faculty affiliates results in equally diverse publications. Below is just a sampling of the work they have done in the past year. A complete list of faculty publications are on the Law School’s website at <https://law.rutgers.edu/directory/expertise>.

Cynthia Blum

Should Foreign Pension Funds with U.S. Investments Pay U.S. Tax? 8 William & Mary Business Law Review 407 (2017).

Jean-Marc Coicaud

Emotions in International Politics: Beyond Mainstream International Politics co-edited by Yohan Ariffin, Jean-Marc Coicaud and Vesselin Popovski (Cambridge University Press, 2016)

“Theorizing the Nexus Emotions/Passions, Values and Rights in International Politics,” in Yohan Ariffin, Jean-Marc Coicaud and Vesselin Popovski (eds.), *Emotions and Passions in International Politics: Beyond Mainstream International Politics* (Cambridge University Press, 2016)

Sarah Dadush

Identity Harm, 89 U. Colo. L. Rev. (forthcoming)

The Internal Challenges of Associational Governance, 111 *Ajil Unbound* 125 (2017)

A New Blueprint for Regulating Social Enterprises, Cambridge Handbook of Social Enterprise Law, (Benjamin Means & Joseph Yockey eds., Cambridge University Press) (forthcoming)

Katie Eyer

The Canon of Rational Basis Review, 93 Notre Dame L. Rev. (forthcoming)

Sex Discrimination Law and LGBT Equality, American Constitution Society Issue Brief (2017)

Protected Class Rational Basis Review, 95 N.C. L. Rev. 975 (2017)

Matteo Gatti

It’s My Stock and I’ll Vote if I Want to: Conflicted Voting by Shareholders in (Hostile) M&A Deals, 47 U. Mem. L. Rev. 181 (2016)

Reconsidering the Merger Process: Approval Patterns, Timeline, and Shareholders’ Role, 69 *Hastings L.J.* (forthcoming)

Yuliya Guseva

The SEC and International Corporations: A Path to Optimal Public Enforcement after Morrison v. National Australia Bank, Boston College Law Review (forthcoming)

Stacy Hawkins

Focus on the “How” (Not the “Why”) of the Commitment to Diversity in the Legal Profession, *IILP Review* (2017)
The Long Arc of Diversity Bends Towards Equality: Deconstructing the Progressive Critique of Workplace Diversity Efforts, 16
U. Md. L. J. Race, Religion, Gender & Class (forthcoming)
Batson for Judges, Police & Teachers: Lessons in Democracy from the Jury Box, Mich. J. Race & L. (forthcoming)

Richard Hyland

On Rereading The King’s Two Bodies. Review of Ernst Kantorowicz: A Life, by Robert E. Lerner. 66 *American Journal of Comparative Law* (forthcoming)

John Kettle

Conceptual Expression In a Copyright World: Protecting Ideas From the Shadow of Preemption--A Call for Legislative Action 17 *J. Marshall Rev. Intell. Propr. L.* (forthcoming)

Arthur Laby

The Regulation of Money Managers: Mutual Funds and Advisers (4 Volumes). New York, New York: Wolters Kluwer (3d ed. 2016) (with Tamar Frankel)
The Fiduciary Structure of Investment Management Regulation, in John D. Morley & William Birdthistle, eds., *Research Handbook on Mutual Funds*. Northampton, MA: Edward Elgar Publishing (forthcoming)
Competing Accounts of the Fiduciary Relationship, in D. Gordon Smith & Andrew S. Gold, eds., *Research Handbook on Fiduciary Law*. Northampton, MA: Edward Elgar Publishing (forthcoming)
The Extraterritorial Application of U.S. Financial Services Regulation, *Schweizerische Zeitschrift für Wirtschafts- und Finanzmarktrecht* (Swiss Review of Business and Financial Market Law) 2017/2
Regulatory Convergence and Organizational Culture, 90 *Tulane Law Review* 1181 (2016) (symposium)
Book Review, Andrew S. Gold & Paul B. Miller (eds.), *Philosophical Foundations of Fiduciary Law*, 35 *Law and Philosophy* 123 (2016)

Ji Li

Strangers in a Strange Land-Chinese Companies in the American Tax System, 68 *Hastings Law Journal* 503 (2017)
The Power Logic of Justice in China, 65 *American Journal of Comparative Law* (forthcoming)
Investing near the National Security Black Hole, 14 *Berkeley Business Law Journal* (forthcoming)

David Noll

With arbitration case, SCOTUS can protect both federal law, workers' rights, *The Hill*, October 7, 2017
Regulating Arbitration, *California Law Review*, September 2017
Legislation and the Regulatory State: Second Edition, *Carolina Academic Press 2017* (with Sam Estreicher)
The CFPB’s Arbitration Rule: The Road Ahead, *Proceedings of the NYU 69th Annual Conference on Labor: Mediation and Arbitration of Employment and Consumer Disputes* (2017)

Chrystin Ondersma

Debt Without Relief, *Rutgers Law Review*, Volume 68, Issue 5 (2017)

Jacob Hale Russell

Misbehavioral Law and Economics: Heterogeneous Preferences and Consumer Regulation, 51 *Mich. J. L. Ref* (forthcoming)

Adam Scales

Any Weapon to Hand? Gun Regulation and the Limits of Insurance (forthcoming, 2017 *Journal of Tort Law*)

Fadi Shaheen

How Reform-Friendly Are U.S. Tax Treaties?, 41 *Brook. J. Int’l L.* 1243 (2016)
Tax Treaty Aspects of the McDonald’s State Aid Investigation, 86 *Tax Notes Int’l* 331 (2017)

Reid Weisbord

Boilerplate and Default Rules in Wills Law: An Empirical Analysis, *Iowa Law Review* (forthcoming)
A Catharsis for U.S. Trust Law: American Reflections on the Panama Papers, 116 *Columbia Law Review Online* 93 (2016)
Judicial Sentencing Error and the Constitution, 96 *Boston University Law Review* 1617 (2016)
Are There Really ‘Plenty of Shapiros Out There’? A Comment on the Courage of Norma L. Shapiro (University of Virginia Press, forthcoming book chapter, 2018)
Sham and Remedial Doctrines, 22 *Trusts & Trustees* 850 (Oxford University Press) (2016) (peer reviewed)

NEW SCHOLARSHIP FOR STUDENTS INTERESTED IN CORPORATE AND BUSINESS LAW

The Association of Corporate Counsel New Jersey has created a scholarship to be awarded to rising 3L students who have demonstrated an interest in and aptitude for careers in corporate and business law. Timothy Machat in Newark and Lauren Sisson in Camden are this year's recipients.

Thank you to our Advisory Board, Alumni Steering Committee, and Affiliated Faculty for your continued commitment to the mission and goals of the Center for Corporate Law and Governance.

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