



Corporate

DLA Piper's global corporate lawyers support the world's leading enterprises, emerging startup companies and financial institutions in their development and investment activities.

From mergers and acquisitions (M&A) and venture capital to private and public equity and debt offerings, we assist clients through all stages of their transactions to ensure successful deal outcomes.

As a full-service global business law firm, DLA Piper provides a complete range of business legal services in all of the jurisdictions in which we operate.

Our clients benefit from a valuable combination of global insight and local knowledge that allows us to handle all aspects of complex domestic and cross-border corporate transactions. Understanding the industry and the day-to-day issues faced by our clients is critical to our success.

That is why alongside their legal experience, our corporate lawyers have additional industry-specific focus - whether it is Banking, Energy, Healthcare, Hospitality and leisure, Insurance, Life sciences, Manufacturing, Technology or other sectors.

Furthermore, in addition to the corporate lawyers with primary transactional responsibility, our deal teams include sophisticated practitioners with experience in key practice areas, such as Corporate governance, Intellectual property, Technology, Antitrust, Compensation, Tax, Financial services, Regulation, Employment, Pensions, Securities compliance, and Real estate.

CAPABILITES

We help our clients with:

- Cross-border M&A (public and private), including:
 - inception, planning and due diligence
 - deal execution
 - post-merger integrations
 - joint ventures
 - growth by alternatives to M&A
- Capital Markets (equity and debt)
- Private Equity

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- Employment
- Intellectual Property and Technology
- Merger Control
- Tax
- International Corporate Reorganizations
- Corporate Disputes

- Energy and Natural Resources
- Financial Services
- Insurance
- Life Sciences
- Industrials
- Technology
- Infrastructure, Construction and Transport

- Investment Funds
- Venture Capital
- Corporate Governance

EXPERIENCE

Awards and rankings

- **#1 Global M&A deal volume for the last eleven years (*Mergermarket 2010-2020*)**
- **#1 European M&A by deal volume (*Mergermarket 2013-2020*)**
- **#2 Americas M&A by deal volume (*Mergermarket 2020*)**
- **#1 Most active law firm in Europe for private equity deals (*PitchBook 2020*)**
- **#3 Most active law firm globally for private equity deals (*PitchBook 2020*)**
- **Top three most active law firm for combined global deal volume in private equity, venture capital and M&A (*PitchBook 2020*)**
- **#2 most active law firm in fund formation for private capital funds with less than \$50M AUM (*Prequin Service Providers in Alternative Assets Special Report, December 2019*)**
- **#3 most active law firm in fund formation for private capital funds with \$50M - \$99M AUM (*Prequin Service Providers in Alternative Assets Special Report, December 2019*)**
- **#3 Global Private Equity - Buyouts & Exits combined by deal volume (*Mergermarket 2018-2020*)**
- According to data collected by *PitchBook*, DLA Piper represented more investors than any other law firm in 2020, and has represented the most investors for nine consecutive years
- Recognized as one of America's Best Corporate Law Firms by *Corporate Board Member Magazine*. The study, a comprehensive ranking by US corporate directors and general counsel across the country reflects the opinions of 250 participating directors and general counsel of publicly traded companies when asked to select, "a firm they would most likely turn to for corporate legal matters."

INSIGHTS

Publications

What's driving the new National Security and Investment Regime

12 December 2021

[UNDERSTANDING THE UK NATIONAL SECURITY & INVESTMENT REGIME PODCAST](#)

Episode 1 of our new Podcast series discusses what is driving the new National Security and Investment Regime. What is the political context for the new regime? Who and what is driving the pressure to strengthen investment screening both in the UK and internationally? Sarah Smith, Partner in DLA Piper's Competition practice is joined by Lord Gavin Barwell, Strategic Advisor and former Chief of Staff to Theresa May and Paul Hardy, Head of UK Government Affairs at DLA Piper to discuss the context of the new regime.

Distributions of dividends (ordinary and interim), share premium and account 115 in Luxembourg

11 November 2021

Want to know more on distributions of dividends, share premium and account 115 in Luxembourg? Our latest article will help you understand these concepts and the distribution conditions.

Israel Group News October 2021

25 October 2021

ISRAEL GROUP NEWS

In this issue, our global activities, latest publications, recent events and more.

Brazil: ESG and the capital markets

13 October 2021

The capital markets can play an important role in enhancing companies' ESG actions.

Five issues to watch for at COP26 in Glasgow

12 October 2021

Hopes had already been high for COP26 even before the pandemic paused it. The pent-up potential has only heightened those expectations.

OECD announces global deal on international tax reform with its Two-Pillar solution

11 October 2021

In addition, the OECD sets out a detailed implementation timeline aiming to have parts of the plan ratified in 2022 and effective as early as 2023.

Thailand Ministerial Regulation in relation to Fixing Rates of Social Security Fund Contributions

7 October 2021

On 27 September 2021, the Minister of Labour has just issued the Ministerial Regulation in relation to Fixing Rates of Social Security Fund Contributions B.E. 2564 (2021) which shall be enforced in Thailand as of 1 September 2021 onwards.

The global landscape of data privacy: Important points about new laws in three key jurisdictions

21 September 2021

PRACTICAL COMPLIANCE

New data privacy requirements in three important jurisdictions – the European Union, China, and Brazil – with an emphasis on action steps for compliance officers.

Contribution in kind to an SARL directly at incorporation

24 September 2021

Contributions in kind to the share capital of private limited liability companies (*sociétés à responsabilité limitée*) (SARL) need to be valued. Contributions in kind can take place at incorporation or during the lifetime of the company when there is a share capital increase.

House tax proposal: significant statutory changes include raising corporate rate, overhauling international taxation system

21 September 2021

While the Senate is likely to cut back on some of the proposals, tax increases for business and individuals are expected to be enacted by Thanksgiving.

Thailand announces 3 months extension of social security contributions reduction

13 September 2021

Referring to the announcement of the Social Security Office in relation to the reduction of mandatory social security contributions effective from 1 June 2021 – 31 August 2021, on 8 September 2021, the Social Security Office has extended the reduction of mandatory social security contributions for another 3 months from 1 September – 30 November 2021.

Israel Group News August 2021

16 August 2021

ISRAEL GROUP NEWS

In this issue, our global activities, latest publications, recent events and more.

Continuous disclosure reform - not a free pass

12 August 2021

The temporary changes to the continuous disclosure and misleading and deceptive conduct laws which were introduced at the beginning of the COVID-19 pandemic have now been made permanent.

Further assistance from the Social Security Office as Thailand heads to further lockdown

22 July 2021

Previously, the Social Security Office (SSO) announced the reduction of social security contributions for a period of three (3) months from 1 June 2021 – 31 August 2021 due to the third wave of COVID-19 cases in Thailand.

On 13 July 2021, the Cabinet approved additional relief measures to assist workers and entrepreneurs who are affected by the COVID-19 pandemic in 10 red-zone provinces, including Bangkok. On 20 July 2021, following the tightening of lockdown restrictions in Thailand, the Cabinet approved the expansion of relief measures from 10 red-zone provinces to 13 red-zone provinces (now including Chachoengsao, Chonburi and Ayutthaya).

Cross-border distribution of Alternative Investment Funds – What you need to know about the new regulatory framework

15 July 2021

A number of key provisions of the new legislative framework on cross border distribution of investment funds across the European Union will become applicable as of 2 August 2021.

Global M&A Intelligence Report 2021

23 June 2021

Our annual Global M&A Intelligence Report is based on an analysis of key deal terms in over 3,200 private M&A transactions on which we advised since 2015.

Reduction of Social Security contributions following third wave of COVID-19 in Thailand

25 May 2021

Following the resurgence of COVID-19 cases in March 2021, the Social Security Office announced the reduction of mandatory social security contributions to be made to the Social Security Fund (SSF) to help ease the financial burden of employers and employees.

Thailand postponed the implementation of the data protection act until 1 June 2022

10 May 2021

The Personal Data Protection Act B.E. 2562 (2019) (PDPA) came into effect since 28 May 2019 with most provisions scheduled to take full effect on 27 May 2020. Previously, the enforcement of the PDPA for 22 types of businesses has been postponed to 31 May 2021.

Israel Group News May 2021

1 May 2021

[ISRAEL GROUP NEWS](#)

In this issue, our global activities, latest publications, recent events and more.

DLA Piper advises Strike Energy on AUD80 million capital raising

27 April 2021

Global law firm DLA Piper is advising Strike Energy Limited (ASX: STX) on its successful AUD80 million capital raising, comprised of a placement and share purchase plan.

Episode 16: New data classifications and data localisation for financial institutions in China

21 April 2021

[NAVIGATING CHINA: THE DIGITAL JOURNEY](#)

Important new guidelines outlining how personal and other types of financial information should be handled by financial institutions throughout the data lifecycle have just come into force in China, including a new data localisation obligation.

Cross-border distribution: Ready for the next step?

16 April 2021

AIFM and UCITS Directives largely built their success on the introduction of the marketing passport and the creation of a common regime for investment funds distribution whereby a product could be distributed across the EU market on the basis of one single authorisation.

Managing Mexican mandatory disclosure rules

8 April 2021

A review of new obligations for taxpayers and advisors under Mexico's mandatory disclosure rules.

New antidumping and countervailing duty petition: Organic soybean meal from India – consequences for exporters and US importers

5 April 2021

Foreign producers, exporters and importers should have a strategy for addressing AD and CVD investigations, including possible participation.

So you want to go digital...

April 2021

This article assists businesses in identifying the core issues that must be addressed to ensure the legal sufficiency of transactions conducted on eSignature platforms.

Climate change disclosures – under SEC scrutiny

25 February 2021

This new directive does not come as a surprise.

The missing link in whistleblower programs – the escalation protocols

28 January 2021

A fixed set of escalation protocols helps ensure that a whistleblower program functions efficiently.

The Insurance Bill 2020: Update on Hong Kong's new Insurance-Linked Securities (ILS) regime

21 January 2021

INSURANCE HORIZONS

The Insurance (Amendment) Bill 2020 (IO Bill) passed on 17 July 2020 provides for a new regime under the Insurance Ordinance (Cap. 41) enabling the issuance of insurance-linked securities (ILS) by special purpose insurers (SPI). Subsequently on 4 September 2020, the Insurance Authority (IA) published a consultation paper on the draft Insurance (Special Purpose Business) Rules (Consultation Paper), which has proposed some draft rules for the ILS scheme, such as the scope of eligible investors, the minimum investment size and relevant offences and penalties (Draft Rules).

Israel Group News January 2021

19 January 2021

ISRAEL GROUP NEWS

In this issue, our global activities, latest publications, recent events and more.

Understanding the OECD's guidance on the transfer pricing implications of the COVID-19 pandemic

5 January 2021

A practical look at the new OECD guidance.

Boardroom Brexit: What the deal means for funding and procurement

31 December 2020

BOARDROOM BREXIT

The TCA provides last-minute clarity for UK companies and organisations that participate in EU funded projects, or receive funding and investment through EU programmes, such as Horizon Europe.

Climate change convergence? The potential for global collaboration following China's momentous announcement

17 December 2020

With the election of Joe Biden, it is widely expected that the US will reengage with the international community in the fight against climate change and in efforts to reduce overall emissions.

Climate activism: Status check and opportunities for public companies

14 December 2020

The systemic risk of climate change is being discussed and managed in board rooms around the world.

REACH 2.0 – New EU Chemicals Strategy for Sustainability

10 December 2020

Chemicals are omnipresent in our everyday life and play a fundamental role as building blocks in technologies, materials and products. However, chemicals with hazardous components can also cause damage to human and animal health and the environment.

Global M&A in 2020: Impact of COVID-19 Report

30 November 2020

When we published our annual Global M&A Intelligence report in Spring of this year, Asia was in the midst of dealing with COVID-19, Europe was just starting to really feel the impact and for the US, COVID-19 was widely expected to have an impact but the scale and timing was unclear.

PFI and PPP in the UK – is it time to talk about handback?

30 November 2020

The most recent standard form contracts and guidance in the UK for PPPs and similar forms of contract recognize the importance of prescribing detailed handback requirements and making provision for lead-in processes to be followed when a project approaches the end of its term.

Projects Global Insight Issue 4, 2020

30 November 2020

PROJECTS GLOBAL INSIGHT

In what is undoubtedly one of the most testing periods for the infrastructure and construction industry, key stakeholders continue to focus on delivering resilient, adaptable and fit-for-purpose assets and services in extremely challenging conditions.

The SPAC boom: using special purpose acquisition companies as an alternative means of listing in the us

23 November 2020

This client update provides an overview of SPACs, the key phases in the lifespan of SPACs and the key participants in a typical SPAC listing. It also discusses the pros and cons of using a SPAC structure as well as how SPACs may potentially be of interest to Indian companies looking to list overseas and tap the public markets for funds.

Contracting for the climate: The Climate Contract Playbook is a trove of climate clauses

11 November 2020

Contracts have become an essential vehicle for companies seek to mitigate their environmental risks and limit their carbon footprints.

Coronavirus: Directors' duties and making decisions in a crisis

2 November 2020

Directors need to carefully consider how to address the risks of the ongoing COVID-19 pandemic within their business, given its impact on the global economy. As many companies are continuing to face significant, and increasing, cash flow pressure, directors should carefully consider their actions in the context of the legal framework.

US: Four significant developments in arbitration case law

26 October 2020

US-style discovery; compelling arbitration on the basis of equitable estoppel; class-wide arbitration when the arbitration agreement is

ambiguous; ongoing use of the US DDCC for ICSID award enforcement.

SEC expands scope of “accredited investors” and “qualified institutional buyers”

14 October 2020

On 26 August 2020, the U.S. Securities and Exchange Commission (the “SEC”) loosened the definitions of “accredited investor” and “qualified institutional buyer” in the SEC’s rules. The amendments will become effective 60 days after the publication in the Federal Register.

English and Luxembourg venture capital funds: Key features

12 September 2020

Andrew Wylie (Partner and Head of Investment Funds, International) has recently co-written a practice note "*English and Luxembourg venture capital funds: key features*" published on Thomson Reuters Practical Law on 6 October 2020 and reproduced here with permission from the publisher.

Israel Group News October 2020

7 October 2020

ISRAEL GROUP NEWS

In this issue, our global activities, latest publications, recent events and more.

Can Australia forget about investment from China?

8 September 2020

This article is based on a series of interviews with clients and colleagues based in mainland China, and explores the attitudes of Chinese businesses to overseas investment generally, and into Australia in particular. There was high degree of consistency in responses from clients on their investment plans, and perceived barriers to investment in Australia. The overall picture painted was one of businesses and investors still interested in overseas investment in certain sectors and in certain markets, but who are currently adopting a “wait and see” approach given travel restrictions and a significant level of uncertainty in global markets.

Sale of Lion Dairy and Drinks – not in Australia’s national interest

27 August 2020

On Tuesday 25 August 2020, the Treasurer of Australia announced that the proposed sale of Lion Dairy and Drinks Pty Ltd (Lion Dairy) to China Mengniu Dairy Company Limited (China Mengniu) would not be within Australia’s “national interest”, effectively blocking the transaction. This article discusses the ramifications of the decision and how they could impact on foreign investment in Australia.

EU Securities Regulator calls for review of delegation arrangements under AIFMD

20 August 2020

In a letter published this week, the European Securities and Markets Authority (ESMA) has called on the European Commission to consider legislative clarifications under the Alternative Investment Fund Manager Directive (AIFMD) that may have a significant impact on

the ability of European alternative investment fund managers (AIFM).

US moves forward on enhanced securities regulations focusing on Chinese companies

17 August 2020

Latest developments in US efforts to address the financial risks posed by emerging market companies.

Release of exposure draft legislation for major reforms to Australia's Foreign Investment Framework

10 August 2020

Many governments around the world have been strengthening their laws relating to foreign investment. Australia is no exception to this development and has just released proposed sweeping reforms to its foreign investment regime. In this article, we provide a high level overview of the key proposed amendments and our thoughts on how some of those proposals are likely to affect foreign investment into Australia.

Vlog series: How to raise equity capital during the Coronavirus pandemic (UK)

4 August 2020

The first half of 2020 has seen an unprecedented volume of activity by companies raising capital through follow-on equity offerings on the London Stock Exchange in response to the Coronavirus pandemic. There have been over 140 equity issues on the London Stock Exchange's main market or AIM since 20 March 2020 raising more than GBP14 billion.

Israel Group News July 2020

8 July 2020

ISRAEL GROUP NEWS

In this issue, our global activities, latest publications, recent events and more.

Private equity: Guide to key management tax issues in Europe

6 July 2020

Are you ready for the USMCA? Customs-related takeaways on key changes from NAFTA

30 June 2020

Claiming USMCA duty advantages – practical considerations.

CFIUS encourages public to provide tips and referrals

24 June 2020

The new webpage encourages tips and referrals about non-notified deals, violations of CFIUS mitigation measures, and other matters that raise national security risk.

Restructuring Global Insight: COVID-19 edition

23 June 2020

[RESTRUCTURING - GLOBAL INSIGHT](#)

News, views and analysis from DLA Piper's Global Restructuring group.

Global M&A Intelligence Report 2020

19 June 2020

For the tenth successive year we were once again number one for global M&A deal volume. We also advised on the most European Private Equity buyout and exit deals in 2019 for the third consecutive year (*Mergermarket*).

World Economic Forum announces Presidio Principles as a foundation of blockchain ecosystem design

18 June 2020

WEF's foundational values for a decentralized future.

Boardroom Brexit - 15 June 2020

15 June 2020

[BOARDROOM BREXIT](#)

Boardroom Brexit - Britain rules out extension (15 June 2020).

Morocco: Corporate law under COVID-19

15 June 2020

Faced with the spread of COVID-19, Morocco has put in place a series of emergency measures in order to deal with the pandemic.

In this respect, a period of restricted movement was imposed by the Moroccan government following the declaration of a public health emergency throughout the national territory by Decree No. 2.20.293 of 24 March 2020.

English and Luxembourg private equity funds: Key features

11 June 2020

Andrew Wylie (Partner and Head of Investment Funds, International) has recently co-written a practice note "English and Luxembourg private equity funds: key features" published on Thomson Reuters Practical Law on 29 May 2020 and reproduced here with permission from the publisher.

Preparing for global class actions arising from COVID-19

28 May 2020

The risk to companies of global and cross-border class action and collective redress proceedings is rising.

Material adverse changes in light of COVID-19

18 May 2020

Parties in M&A deals that have not yet signed can take steps to protect themselves.

Puerto Rico: Potential solutions for business agreements affected by the COVID-19 pandemic

15 May 2020

As businesses start to reopen and redefine their operations in Puerto Rico, they should also prepare for potential disputes.

COVID-19 Phase 4 legislation: Information and progress update

14 May 2020

A summary of the start of Congressional negotiations on additional COVID-19 related business relief provisions.

Helping patients during the pandemic

14 May 2020

Some important considerations for biopharma manufacturers.

COVID-19: Using technology to address compliance

13 May 2020

How can compliance routines be improved in a time of social distancing via technology?

Coronavirus: the federal government is working quickly to fund the efforts of small business to recover from the global crisis: electronic signatures are permitted

13 May 2020

Electronic signatures are permitted as part of the Paycheck Protection Program and Main Street Lending Program.

COVID-19: National security risks lead to expanded global foreign direct investment reviews

11 May

Key developments in global FDI review regimes.

Puerto Rico starts reopening businesses: Employers must establish exposure control plans

11 May 2020

The authorization to reopen is conditioned on the adoption of strict measures by employers to avoid contagion.

Coronavirus: Changes to rules governing meetings and the execution of company documents (Australia)

7 May 2020

Certain requirements in the *Corporations Act 2001* (Cth) (**Corporations Act**) relating to shareholders meetings, and document signatures, are not compatible with public health requirements for social distancing during the coronavirus pandemic. In order to facilitate these important corporate functions during this period, on May 6, 2020 the Australian Federal Government introduced the Corporations (Coronavirus Economic Response) Determination (No. 1) 2020.

This determination modifies the legislative requirements regarding meetings and execution of company documents. These changes come into force on 6 May 2020, and will expire after six months, on 5 November 2020.

Life Sciences Top of Mind: COVID-19 sector insights

7 May 2020

Top COVID-19 considerations for the life sciences sector.

CARES Act and eligibility under the Paycheck Protection Program

6 May 2020

The CARES Act does not expressly exclude debtors in bankruptcy from eligibility for PPP loans; however, it grants the SBA broad rulemaking authority.

COVID-19: New York and Other Northeast Council states take phased approach to reopening economy

6 May 2020

These developments raise a number of immediate questions and considerations for businesses operating in the region.

Main Street Lending Program: Federal Reserve expands scope and eligibility for small and mid-size business loans

5 May 2020

The revised Main Street Lending Program will allow larger companies and businesses with more pre-existing debt access to loans.

What compliance programs can do now to prepare for operations in the new COVID-19 reality

5 May 2020

Anticipating changes in the ABAC and compliance landscape to prepare for the lifting of social distancing mandates that have required non-essential businesses to close.

Coronavirus: Directors' duties and making decisions in a crisis (Australia)

4 May 2020

Directors need to carefully consider the risks of the COVID-19 outbreak within their business, given its impact on the global economy. As many now face significant, and increasing, cash flow pressure, directors should carefully consider their actions in the context of the legal framework.

In this new guide we have set out the practical steps directors should be taking to protect their company and its business going forwards.

Israel Group News May 2020

4 May 2020

ISRAEL GROUP NEWS

Providing access to valuable business resources in real time.

Relief for startups from COVID-19: do I qualify for funding?

4 MAY 2020

As COVID-19 continues to impact the Canadian economy, a number of financial support initiatives have been announced by provincial and federal governments to aid small and medium sized businesses (SMEs). While business may have slowed down for many SMEs, it is likely operational costs have not and many of these aid programs have been introduced in recognition of this fact.

Economic downturn: Key executive compensation issues for employers

1 May 2020

Key issues US-based employers are encouraged to consider as they evaluate potential executive compensation strategies in light of COVID-19.

BC company shareholder meetings during the COVID-19 pandemic — temporary rules permit virtual-only meetings and delays in annual meetings

30 APR 2020

The British Columbia government has recognized that business as usual with regard to shareholder meeting requirements for BC companies would be problematic. By order of the BC Minister of Public Safety and Solicitor General, BC has temporarily embraced hosting shareholder meetings by solely virtual means. Similarly, the BC Registrar of Companies will be deferential to requests for delaying annual general meetings of shareholders for BC companies and is providing a simplified process to make such requests.

Post-COVID-19: What to expect in the "next normal"

30 April 2020

Issues that are front of mind, based on an informal survey of some of the largest companies and most influential global business leaders.

Preparing for takeovers in the light of coronavirus

30 April 2020

While takeover activity has fallen significantly since the crisis began, there will come a point where bid activity will increase quickly. This note covers some of the issues that buyers and target companies should consider when preparing for that time.

COVID-19: Critical due diligence considerations for M&A, financing and strategic corporate transactions in the retail industry

29 April 2020

Parties to retail-related transactions must consider unprecedented issues.

Precautionary revolver draws – financial cure for COVID-19?

29 April 2020

Many companies with access to revolving credit facilities find themselves considering whether to make a pre-emptive draw now to ensure they have enough liquidity for the future.

HHS clarifies PREP Act immunity for COVID-19-related activities

28 April 2020

These immunity provisions may provide significant protection to manufacturers, distributors, and others engaged in COVID-19-related efforts.

Loan modifications and forbearance during the COVID-19 crisis

28 April 2020

Both states and the federal government have implemented changes to real estate policy.

Preparing for the COVID-19 class action: Is there an unexpected consequence lurking in your arbitration agreement's poison pill provision?

28 April 2020

Several decisions demonstrate that including a poison pill provision with a class action waiver that waives the right to seek public injunctive relief could render the entire arbitration agreement unenforceable.

Top of Mind: COVID-19 technology sector insights

28 April 2020

In this time of growing uncertainty, we recognize that many tech businesses are facing significant disruptions and unprecedented challenges arising from the coronavirus disease 2019 (COVID-19) pandemic.

Framework to reopen Ontario

27 APR 2020

CANADIAN EMPLOYMENT LAW UPDATES - COVID-19

Today, the Government of Ontario released its framework for reopening Ontario. The framework does not contain specific dates or timelines but does outline the criteria Ontario's Chief Medical Officer of Health and health experts will use to advise the Government on loosening the emergency measures. It also sets out the principles that will guide the safe, gradual reopening of businesses, services and public spaces.

COVID-19: Conducting internal investigations in remote work settings

24 April 2020

For companies conducting internal investigations or responding to an investigation, practical solutions in a time of distancing.

Connected care funding for healthcare providers from the CARES Act

24 April 2020

New funding to promote and support telehealth.

Coronavirus: Reopening businesses – compliance risks

24 April 2020

Companies looking to reopen are urged to do so in compliance with varying, changing government restrictions to avoid longer term liabilities that could potentially outweigh short term gains

What COVID-19 could mean for the future of the Big Tech investigations

24 April 2020

[ANTITRUST AND COMPETITION: NOVEL ISSUES IN A POST-CORONAVIRUS WORLD](#)

Rather than hampering the investigations over the long term, the pandemic may open new lines of inquiry for antitrust investigators.

ASX announces amendments to class waivers for raising capital during COVID-19

23 April 2020

On the 22 April 2020, ASX announced amendments to class waivers following discussions with ASIC and industry and investor groups. The key changes, apply to capital raisings announced on or after 23 April 2020.

Blockchain and Digital Assets News and Trends

23 April 2020

[BLOCKCHAIN AND DIGITAL ASSETS NEWS AND TRENDS](#)

The FSB report on global stablecoin frameworks and related cryptoassets reflects views inside G20 governments – plus latest legal, regulatory and case law developments.

Congress approves more funding for small businesses

23 April 2020

This package includes billions of dollars in new funding.

Declaration and payment of dividends in a time of economic uncertainty

23 April 2020

Delaware case law provides guidance for boards facing challenging economic pressure regarding dividends.

FINRA updates frequently asked questions related to regulatory relief due to the COVID-19 pandemic

23 April 2020

Additional guidance from FINRA for broker-dealers.

Strengthening franchise systems post COVID-19: Strategic acquisitions

23 April 2020

[FRANCAST](#)

For franchise companies looking for strategic opportunities, a discussion of transaction structures.

Thai government unlocks electronic meeting rules to cope with COVID-19

22 April 2020

On 19 April 2020, the Emergency Decree on Electronic Media Conferences B.E. 2563 (Emergency Decree) was published in the Royal Thai Government Gazette. The Emergency Decree repealed the Notification of the National Council for Peace and Order No. 74/2557 regarding the Meeting through Electronic Media (NCPO Order) and revoked the two hurdles for electronic meetings under Thai laws.

Coronavirus: State Attorneys General take action against alleged price gouging in personal protection equipment sales

21 April 2020

State Attorneys General coast to coast are taking aggressive action.

US antitrust enforcers on high alert for collusion in labor markets during COVID-19 pandemic

21 April 2020

[ANTITRUST AND COMPETITION: NOVEL ISSUES IN A POST-CORONAVIRUS WORLD](#)

Antitrust enforcers are closely monitoring employer coordination to disadvantage workers.

Cross-border liability management strategies for Latin American issuers with New York law-governed debt securities

20 April 2020

The main types of so-called liability management transactions available to Latin American issuers seeking to reprofile or restructure their New York law-governed debt securities.

Key issues to consider when undertaking distressed M&A

20 April 2020

With businesses around the world facing unprecedented challenges, opportunities will exist for those with the resources and risk appetite to conduct M&A involving targets or sellers in financial distress. This article provides insight into distressed M&A transactions for anyone less familiar with how they have developed over the last decade.

Portfolio company risk analysis during COVID-19

20 April 2020

An overview of certain material issues for PE firms and portfolio companies to consider when conducting financial risk analyses.

COVID-19: Private equity and venture capital fund considerations (Australia)

17 April 2020

This article adds some local Australian considerations to the factors raised by our US colleagues in funds management. The coronavirus disease 2019 (COVID-19) pandemic presents significant challenges for private equity and venture capital fund sponsors and investment managers- from additional risk disclosures being required, questions around fund sponsors' ability to refer to track record generated in different circumstances, through to daily operational issues like the difficulty of generating a reliable fund NAV where markets are disrupted, and the requirement to keep providing management services under difficult circumstances. We discuss some of them here.

Investment adviser compliance in the COVID-19 pandemic – pay attention to valuation and strategy deviation issues

17 April 2020

Investment advisers still must comply with their obligations to maintain and implement fair pricing policies and procedures and follow their disclosed investment strategies.

FCC now accepting applications for CARES Act telehealth grants

16 April 2020

To ensure as many applicants as possible receive funding, the FCC noted it does not anticipate awarding more than \$1 million to any single applicant.

Adapting to a new consumer market

15 April 2020

As consumer-facing businesses consider changes in their business models, avoiding legal pitfalls in some key areas is necessary for a successful transition.

BDC launches matching investment program to support Canadian venture capital-backed companies affected by COVID-19

15 APR 2020

On April 9, 2020, BDC Capital, the investment arm of the Business Development Bank of Canada, announced that it had launched the BDC Capital Bridge Financing Program to support Canadian venture-backed companies impacted by COVID-19.

Paradigm Change in Germany's Foreign Direct Investments (FDI) Law

14 April 2020

Germany's FDI rules so far had a reputation of not being very strong. In the past few years, only three transactions have been prohibited. This is set to change under a new bill.

COVID-19: New York State provides new guidance on essential businesses

13 April 2020

The Guidelines raise a number of immediate questions and considerations for New York businesses.

Main Street Lending Program: Federal Reserve unveils emergency lending facilities for small and mid-size businesses up to 10,000 employees

13 April 2020

The Fed announces new steps it is taking to provide loans to assist employers of various sizes, as well as to strengthen the ability of state and local governments to deliver critical services during the pandemic.

COVID-19: A breeding ground for corruption – monitoring key risks

10 April 2020

US regulators are reminding US businesses that a crisis situation does not excuse a failure to address increased risks of bribery and corruption.

Coronavirus: Overview of healthcare funding stimulus and policy provisions in the CARES Act (United States)

10 April 2020

Among numerous health policy provisions in the CARES Act is one allowing BARDA to partner with private sector companies on R&D.

FINRA publishes COVID-19 information notice providing suggested measures to strengthen cybersecurity controls

10 April 2020

FINRA provides numerous suggested measures for strengthening cybersecurity controls regarding increased risks associated with employees working remotely.

Families First Coronavirus Response Act – Health emergency leave and exempted health care providers

10 April 2020

The temporary health emergency leave measures include a key carveout for "Health Care Providers" and "Emergency Responders."

US \$2T stimulus COVID-19 package includes significant R&D funding

10 April 2020

A summary of R&D funding in the CARES Act broken out by federal departments and agencies.

US: FINRA publishes frequently asked questions related to regulatory relief due to the COVID-19 pandemic

10 April 2020

Through these FAQs, FINRA provides temporary relief from certain rules and requirements where compliance may be affected by the pandemic.

Family First Coronavirus Response Act: US Department of Labor regulations provide additional guidance for employers

9 April 2020

Key developments.

Private equity buyer due diligence and representations and warranties insurance considerations

9 April 2020

Considerations about expansions to standard due diligence and the evolving impact on R&W insurance.

TSXV lowers \$0.05 minimum pricing requirement to \$0.01

9 APR 2020

On April 8, 2020, in response to the COVID-19 pandemic, the TSX Venture Exchange published a corporate finance bulletin outlining temporary relief available to issuers lowering the TSXV's minimum pricing requirement for financings from \$0.05 to \$0.01.

B.C. *Business Corporations Act* transparency register requirements: an update

8 APR 2020

Pursuant to an Order in Council issued on April 6, 2020, the B.C. Ministry of Finance has delayed the coming into force of the new transparency register requirement under the *Business Corporations Act* until October 1, 2020. This policy decision was made in light of the current COVID-19 pandemic and pushes back the coming into force date five months from the original date of May 1, 2020.

COVID-19: Issues affecting closed-end private investment funds

8 April 2020

Issues that private investors in closed-end private investment funds may want to consider.

Profits interests: Jump-starting the value-recovery process

8 April 2020

Equity incentives – and, for many privately owned companies, the often overlooked "profits interest" – can be a powerful tool for jump-starting the value-recovery process.

Rise of the aggressive poison pill

8 April 2020

Several design features allow a board to customize its rights plan to take into account prevailing market conditions and particular facts and circumstances.

Ten practical tips for dealing with anticipated financial distress of your business or your clients, customers or vendors

8 April 2020

What businesses can consider doing to address the impact of conducting business in a financially distressed climate in light of COVID-19.

Contract analysis in a crisis: flowcharts

7 April 2020

Flowcharts providing considerations for analyzing commercial contracts in the context of the COVID-19 pandemic through a logical process flow that can serve as a practical checklist.

Coronavirus Aid, Relief, And Economic Security (CARES) Act payroll tax relief provisions – a quick look for nonprofits and microenterprises

7 April 2020

The Employee Retention Tax Credit is intended to help the cash flow of employers whose business operations have been adversely affected by the pandemic.

Cost-cutting considerations in the time of COVID-19 (Part 3 – employment issues outside the US)

7 April 2020

A deeper dive into various cost-saving measures and their viability for employers outside the US.

A balance between the government, the private sector and the needs of the people: Invocation of rarely used provisions to ensure public safety during the COVID-19 pandemic

6 April 2020

The Defense Production Act, compulsory licensing and march-in rights are means for authorizing the government to step in and assert rights against private companies.

Are new Bay Area protocols and testing coming your way?

6 April 2020

The Bay Area has often led the way in developing and implementing government-mandated restrictions on business operations – details about current protocols.

COVID-19 and the "essential business" designation: Practical guidance for businesses that fall in the gray area between "essential" and "non-essential"

6 April 2020

Certain frequently asked questions as well as practical guidance.

COVID-19: Key Questions Franchisors Are Asking

6 April 2020

FRANCAST

Succinct responses for franchise systems.

Coronavirus: Supplier due diligence for vetting Chinese medical suppliers for quality, safety, fair pricing and anti-corruption compliance

6 April 2020

Some key risks, and potential solutions to reduce cross-border operational risks.

Coronavirus: The Defense Production Act's authorities and limitations in the fight against COVID-19

6 April 2020

The DPA has significant implications for companies receiving a direct order from the President and for the subcontractors and suppliers behind them; meanwhile, recent legislation has created procurement opportunities under the DPA.

Current challenges for companies due to Coronavirus COVID-19 under Slovak law

6 April 2020

In order to help our clients manage the Coronavirus COVID-19 emergency, protect the health of their employees and ensure business continuity, we prepared a brief summary of the most important legal aspects that might be of interest to your business operation.

Federal Reserve resurrects TALF program in response to COVID-19

6 April 2020

It is widely expected that the terms and requirements of obtaining credit through TALF 2.0 will largely follow those from a predecessor facility made available during the financial crisis.

Rent relief options for US commercial leases: approaches to making a deal for landlords and tenants

6 April 2020

Options to explore for both landlords and tenants.

SEC provides additional filing relief and disclosure guidance in light of COVID-19

6 April 2020

In addition, the Division of Corporation Finance issued disclosure guidance regarding the impact of the pandemic.

[UPDATED] As device industry veterans and newcomers step up to the line, FDA swiftly adjusts regulatory hurdles for personal protective equipment during the COVID-19 pandemic

6 April 2020

A high level overview of the FDA's tiered, risk-based approach to masks, face shields and respirators based on developments to date.

CARES Act may offer relief for medical practices, but raises questions for private equity-backed practice management companies

3 April 2020

Medical practices and practice management companies are urged to consider options under the CARES Act.

COVID-19's impact on portfolio company financing

3 April 2020

An overview of financing considerations for portfolio companies of PE firms to address market challenges created by the COVID-19 crisis.

Funding opportunities and changed requirements for education institutions in the CARES act

3 April 2020

A number of provisions in the CARES Act are designed to relax requirements for education institutions, students and faculty.

Hospitality industry update: President signs into law massive COVID-19 relief and economic stimulus package

3 April 2020

Phase 3 in the ongoing federal government efforts to respond to the health and economic implications of the COVID-19 pandemic.

SEC extends relief and provides guidance for investment advisers affected by COVID-19

3 April 2020

Registered investment advisers (and exempt reporting advisers, as applicable) are still required to comply with their filing and delivery obligations.

SEC will not change June 30, 2020 Regulation Best Interest compliance date; FINRA proposes conforming rule changes (update from 31 March 2020)

3 April 2020

The SEC is reportedly considering a delay in the compliance date for Regulation Best Interest due to COVID-19.

Transportation provisions of the CARES Act, the federal COVID-19 relief and economic stimulus law

3 April 2020

The Act targets substantial assistance to certain transportation businesses and their employees.

ASX and ASIC make it easier for companies to raise capital during COVID-19

3 April 2020

The economic shock caused by the COVID-19 pandemic has impacted companies across all sectors, with many needing to raise capital urgently to sustain them until the pandemic passes. The Australian Securities Exchange (ASX) and Australian Securities and Investments Commission (ASIC) have recognised this, and on 31 March 2020 announced temporary emergency capital raising relief to help facilitate capital raisings in the short term.

Impact of COVID-19 on DD, warranties and W&I

2 April 2020

In this part of the series (Impact on M&A in the Netherlands) we will discuss how we expect COVID-19 to have an impact on due diligence process, warranties and risk allocation and W&I insurance.

The barbarians are coming ... time for public companies to reinforce the gate

2 April 2020

While it is far too early to understand or evaluate the true impact that the COVID-19 outbreak may have on the M&A market, for so long as market prices remain depressed, public companies are encouraged to remain cognizant of the potential threat of coercive takeover attempts.

eSignature and ePayment News and Trends

March/April 2020

[ESIGNATURE AND EPAYMENT NEWS AND TRENDS](#)

COVID-19 special edition

Annual shareholder letter considerations and guidance

1 April 2020

This alert provides an update on practice as of the date of publication as well as general guidance and insights to assist boards of

directors and senior management of US public companies as they evaluate their communication strategies.

CARES Act relief for private equity portfolio companies

1 April 2020

While some small business relief under the CARES Act may be of limited utility to PE portfolio companies, other features of the Act are more broadly applicable to PE sponsors and their portfolio companies.

ASIC finalises its new foreign financial services provider (FFSP) AFSL Regime and Funds Management Relief

31 March 2020

DLA Piper Australia have published a foreign financial services provider guide ([FFSP Guide](#)) to assist FFSPs currently providing or considering entering the Australian financial services market. We can expertly assist with navigating the new [FFSP Foreign AFSL Regime](#) and [Funds Management Relief](#) enacted by ASIC on 10 March 2020.

Australian Government increases scrutiny on foreign investment as part of response to COVID-19

31 March 2020

OVERVIEW

- Monetary screening threshold reduced to \$0 for all foreign investments under the FATA
 - Timetables for new and existing applications to be extended up to 6 months
 - Priority will be given to applications for investments that support Australian business and jobs so, where applicable, this should be highlighted in applications to FIRB
 - Transactions signed prior to 10:30pm on Sunday, 29 March not impacted by changes
-

COVID-19 essential businesses: Anti-bribery and anti-corruption risks

31 March 2020

Given the significant impact of being deemed non-essential, businesses and employees are incentivized to ensure their business is deemed essential by local authorities – and this can pose anti-bribery anti-corruption (ABAC) risks to companies.

Coronavirus: Cybersecurity considerations for your newly remote workforce (United States)

31 March 2020

Cyber risk management involves balancing the productivity of a workforce with ensuring confidentiality, integrity and availability of the company's own systems and data, as well as that of their supply chain.

Coronavirus: Warning from SEC on insider trading highlights importance of disclosure controls during the

COVID-19 pandemic

31 March 2020

A statement on March 23 warned that the SEC would be on heightened alert for signs of insider trading and other misconduct that might harm investors.

Importing critical healthcare supplies during the COVID-19 pandemic: Recent US developments

31 March 2020

Practical guidance is critical to help importers of medical products efficiently navigate legal and regulatory hurdles so that admissible products with the potential to safeguard patients' health and well-being may be granted entry into US markets as expeditiously as possible.

Practical advice for US commercial landlords relating to COVID-19

31 March 2020

General areas for landlords and building owners to consider in connection with the impact of COVID-19 on their buildings, leases and other agreements.

Steps for Business - continuation of business operations

31 March 2020

Governments around the world are responding to the COVID-19 pandemic threat with draconian measures that we have not seen in a lifetime and which many would have never expected to witness. These actions are having a significant impact on our way of life and challenging the underlying economic infrastructure on which individuals and businesses rely.

Impact on earn-out clauses and how to (re) negotiate

30 March 2020

As the impact of COVID-19 on our economy is becoming clearer by the day, it may well be that all earn-out clauses have turned into unpredictable gambles. This part of the series (Impact on M&A in the Netherlands) addresses the key aspects of both agreed and to be negotiated earn-out clauses and how they can cater to these unpredictable times.

Is coronavirus a force majeure event?

30 March 2020

These straightforward FAQ explain what force majeure provisions are, how they work, and whether coronavirus is a force majeure event.

COVID-19: Getting your cross-border deal done and documents notarized and legalized in the age of coronavirus (United States)

27 March 2020

A summary of recent changes to the notarization, apostille and legalization by embassy processes in the United States.

Coronavirus: strategic considerations for US investment advisers considering whether to apply for temporary relief from filing obligations due to COVID-19

27 March 2020

While this relief may be welcome for many, before applying for relief, investment advisers should consider whether the extension is advisable in light of the conditions placed on advisers seeking to rely on the relief and the implications of seeking an extension.

Economic relief for Calgary business owners impacted by COVID-19 (Canada)

27 MAR 2020

Canadian governments have implemented numerous measures to assist business owners economically affected by COVID-19. This article outlines the measures for business focused relief available to Calgary business owners from the federal, provincial, and municipal governments.

US Antitrust enforcers issue joint statement on competitor collaboration amid COVID-19 pandemic

27 March 2020

[ANTITRUST AND COMPETITION: NOVEL ISSUES IN A POST-CORONAVIRUS WORLD](#)

The US Department of Justice and Federal Trade Commission issued a Joint Antitrust Statement Regarding COVID-19, in which they announced an expedited procedure for evaluating proposed collaborations among competitors and other businesses working to address the pandemic.

Australia: Issues for directors to consider in light of coronavirus COVID-19

26 March 2020

Following the outbreak of the coronavirus COVID-19 pandemic, directors are taking steps to ensure that companies can continue to operate. While it is natural to focus on the immediate practical implications of operating in this challenging environment, directors should also ensure they keep in mind their broader duties and disclosure obligations.

ESG: The rise of private ordering and the role of the NCGC committee (United States)

26 March 2020

[ESG HANDBOOKS AND GUIDES](#)

This inaugural ESG handbook, part of our 2020 Proxy Season Hot Topics series, aims to help public companies as they develop and maintain a robust ESG program.

Blockchain and Digital Assets News and Trends

25 March 2020

[BLOCKCHAIN AND DIGITAL ASSETS NEWS AND TRENDS](#)

The age of viral outbreaks – key contract considerations in a post-COVID-19 world, plus latest legal, regulatory and case law developments around blockchain and digital transformation.

Coronavirus: Considerations for private equity fund sponsors

25 March 2020

The coronavirus disease 2019 (COVID-19) pandemic presents significant challenges for private equity fund sponsors. This alert provides a list of fundraising, operational and other issues private equity fund sponsors may consider in light of these challenges.

Coronavirus: Cyber hygiene practices

25 March 2020

While the world is responding to the coronavirus disease 2019 (COVID-19), and individuals are increasingly focused on personal hygiene and social distancing, augmenting cyber hygiene efforts at home and at work are increasing in importance too.

Coronavirus: Employee furloughs, reductions-in-force and similar temporary cost-saving measures (Part 2 – Employment issues outside the US)

25 March 2020

A general overview of key employment issues to consider outside of the US in light of COVID-19.

Coronavirus: Employee furloughs, reductions-in-force and similar temporary cost-saving measures in the US - Part 1

25 March 2020

Key employment-related issues for US-based employers in relation to cost-saving measures due to COVID-19.

DLA Piper obtains approval of first coronavirus-impacted bankruptcy sale

25 March 2020

DLA Piper's Restructuring practice is at the forefront of the intersection of COVID-19 and bankruptcy.

Hotels and hospitals may find new partnerships to solve for bed capacity issues and vacancies

25 March 2020

The impacts of COVID-19 upon the hospitality sector as well as hospital systems and the healthcare industry have been sudden and dramatic.

Securities regulators, TSX and TSXV provide relief for market participants due to COVID-19 (Canada)

25 MAR 2020

In response to ongoing developments related to COVID-19 and its impact on market participants, each of the Canadian Securities Administrators ("CSA"), the Toronto Stock Exchange (the "TSX") and the TSX Venture Exchange (the "TSXV"), have provided relief for issuers, dealers and investment funds.

COVID-19 update for private fund managers (United States)

24 March 2020

On March 13, 2020, the Securities and Exchange Commission issued an order providing investment advisers, whose operations may be impacted by the coronavirus disease 2019 (COVID-19), temporary relief from certain filing requirements under the Investment Advisers Act of 1940.

Issues for directors to consider in light of coronavirus COVID-19

24 March 2020

Following the outbreak of the coronavirus COVID-19 pandemic, directors are taking steps to ensure that companies can continue to operate. While it is natural to focus on the immediate practical implications of operating in this challenging environment, directors should also ensure they keep in mind their broader duties and disclosure obligations.

SBA to provide disaster assistance loans for small businesses impacted by coronavirus (COVID-19) (United States)

24 March 2020

The Small Business Administration has authorized Economic Injury Disaster Loans of up to \$2 million in assistance to help small businesses and other organizations that have been financially impacted as a direct result of the coronavirus (COVID-19) since January 31, 2020.

Coronavirus: Several state and local governments issue “shelter in place” orders (United States)

23 March 2020

Between March 17 and 22, state and local governments have promulgated at least a dozen “Stay-at-Home” / “Shelter-at-Home”-type Orders. This alert provides details on a number of state and local government orders.

Energy commodity marketing and trading companies in times of crisis: Risks of heightened scrutiny from the CFTC and FERC

23 March 2020

Energy commodity marketing and trading companies should take a number of steps to mitigate the risks of regulatory infractions during times of crisis.

High Court rules BHP entities were associates

23 March 2020

On 11 March 2020, in an unanimous and landmark decision, the High Court of Australia handed down its decision on the technical meaning of “sufficiently influenced” which is used to determine who is an “associate” under Australia’s foreign income attribution rules. The decision has significant impact for large listed groups especially with a dual-listed company (**DLC**) structure and concerns the application of the Australian Controlled Foreign Company (**CFC**) rules.

Whilst the facts and future application of this case may principally be limited to the DLC type structures, the legal analysis of the definition of “associate” impacts on wider applications as this definition is used outside of the CFC provisions including the thin capitalisation rules, the debt/equity tests and the withholding tax rules.

[UPDATED] New stay at home orders in California and Los Angeles: key highlights

23 March 2020

The orders all exempt various businesses from compliance, but the orders have different scopes.

90-day deferral for US federal income tax payments

20 March 2020

Those who decide to defer their federal tax payments will be able to do so on a penalty-free and interest-free basis, with penalties and interest beginning to accrue for payments submitted after July 15, 2020.

Canadian Securities Administrators provide guidance on AGMs during the COVID-19 outbreak

20 MAR 2020

In recognition of the increasing concerns regarding COVID-19, and in an effort to add further clarity, on March 20, 2020, the Canadian Securities Administrators issued a press release, titled "*Canadian Securities Regulators Provide Guidance on Conducting Annual General Meetings During COVID-19 Outbreak*". The CSA's press release was prepared to address all business transacted at annual shareholder meetings.

COVID-19's (likely) impact on the US M&A market

19 March 2020

Certain considerations that participants in the M&A market may wish to keep in mind as we progress through these unprecedented times.

COVID-19: The benefits of US chapter 11 relief in a time of economic crisis

19 March 2020

Highlighting some of the most significant benefits of US chapter 11 for companies facing severe challenges under the current circumstances.

Coronavirus: Federal government stimulus response – Massive stimulus package may move through US Congress at “warp speed”

19 March 2020

The economic stimulus package taking shape may be the biggest one ever.

Coronavirus: business resilience and continuity planning

19 March 2020

Prudent companies understand that their response to the COVID-19 pandemic should be consistent with their business resilience plans.

Coronavirus: executive summary - key highlights from Washington (March 19, 2020) (United States)

19 March 2020
Key highlights for March 19, 2020.

Virtual shareholder meetings and COVID-19: a primer (Canada)

19 MAR 2020

With concerns regarding the spread of the COVID-19 and the fact that many jurisdictions have banned gatherings of anywhere from 10 to 250 people or more, and with new restrictions coming daily, if not hourly, many Canadian issuers have begun to consider alternatives to the traditional in-person annual meeting of shareholders.

Coronavirus: stock repurchase considerations and guidance for US public companies

18 March 2020

General guidance and insights to assist boards of directors and senior management of US public companies as they evaluate potential stock repurchases.

Coronavirus: SEC provides guidance for conducting annual meeting (United States)

17 March 2020

The SEC provides a process for companies to notify shareholders of a change in date, time or location of the annual meeting and guidance on the holding of virtual or hybrid annual meetings and the presentation of shareholder proposals.

US employee benefits and the coronavirus

17 March 2020

Some of the many benefit plan issues that employers are facing.

Coronavirus disease (COVID-19): Business interruptions and resulting effects in the global economy (Global)

16 March 2020

While the overall scope and duration of the economic impacts are difficult to forecast, there will undoubtedly be a significant increase in workouts, restructurings, rescue financings, forbearances, and other similar activities over the coming months.

Coronavirus (COVID-19): ten practical steps for global employers, right now (Global)

13 March 2020

These steps are not based on laws of any one jurisdiction but rather are designed to provide a global employer with themes to consider, understanding that what may be suitable for each employer may vary greatly depending on the employer's unique circumstances.

Defending your supply chain against coronavirus COVID-19 (United States)

9 March 2020

An action plan that companies can implement to make strategic decisions related to potential supply chain disruptions.

Considerations for virtual annual shareholder meetings in light of the coronavirus (United States)

6 March 2020

With the proxy season upon us, many public companies are grappling with how to responsibly hold annual shareholder meetings in light of the COVID-19 outbreak.

SEC provides filing extension for companies affected by coronavirus (United States)

5 March 2020

Companies that file public reports that are unable to meet filing deadlines due to the COVID-19 outbreak will have an additional 45 days to file.

Coronavirus considerations and guidance for US public companies (United States)

3 March 2020

While the situation remains fluid and the specific impacts on most companies are uncertain, the coronavirus COVID-19 outbreak may create risks in all aspects of business.

New Licensing Guidance for PE Firms and Family Offices in Hong Kong

24 February 2020

In January 2020, the Securities and Futures Commission of Hong Kong ("SFC") has issued two circulars on the licensing obligations of private equity (PE) firms and family offices which conduct business in Hong Kong.

CFIUS's new role in real estate transactions

20 February 2020

An outline of CFIUS's new authority to review foreign investment in US real estate and its impact on real estate investors who have not previously dealt with CFIUS risk.

When is an outbreak an act of God? Mitigating commercial and operational risks during the COVID-19 crisis (Global)

13 February 2020

A close look at a standard but often overlooked "act of God" or force majeure clause in contracts may provide some insight into options for mitigating commercial and operational risks during the ongoing health crisis.

COP25's key outcome: adoption of the San Jose Principles on carbon market mechanisms – takeaways for business

12 February 2020

Ambitious countries are not waiting for full consensus on carbon markets.

Coronavirus: key employment legal issues for US employers (United States)

10 February 2020

Considerations and action steps for prudent employers.

Israel Group News February 2020

10 February 2020

ISRAEL GROUP NEWS

In this issue, our global activities, latest publications, coming events and more.

New regulations reinforce CFIUS's expanded role with respect to foreign investments in the United States

16 January 2020

The new CFIUS regulations become effective on February 13, 2020.

Franchising in Thailand: New Guidelines

20 December 2019

Franchising in Thailand is about to get a lot more regulated, even if not specifically through implementation of the long awaited Franchise Act and establishment of a Franchise Commission Agency.

Using representations and warranties insurance in global M&A deals: 8 questions and answers

16 FEB 2016

R&W insurance can offer both buyers and sellers the additional confidence often needed to close the deal. Such insurance may be especially useful in global M&A transactions, particularly in Latin America.

Slavery in the supply chain: new corporate reporting obligations for companies

9 DEC 2015

HEALTH, SAFETY AND ENVIRONMENTAL MATTERS SERIES

The UK's Modern Slavery Act 2015 is in force, imposing on companies new reporting requirements and new enforcement powers, including the creation of an Independent Anti-Slavery Commissioner.

Plan now to use off-band communications during an incident response: key points

27 OCT 2015

A robust IR plan should include communications techniques that operate outside regular company communication methods.

International tax and withholding considerations for US companies and their directors

19 MAY 2015

Multinationals commonly elect boards with international representation; it is also common to convene board meetings outside the US. US companies that do either – or both – of these things must be mindful of any resulting US or foreign tax implications

Mixed feelings: China censures bitcoin while Hong Kong embraces it

4 JUL 2014

Last December, bitcoin prices plummeted by nearly half, after Chinese authorities banned all financial institutions and payment processor companies in China from engaging in bitcoin-related business, denominating prices in bitcoins, and providing bitcoin trading, settlement, clearing or other linked financial products and services.

A new test for Mexico's structural changes: antitrust reform – key points in one chart

16 JUN 2014

This entirely new framework should be carefully analyzed by investors in structuring their Mexico-related M&A transactions and managing their existing operations

Congress, Administration move forward to secure critical US infrastructure

11 JUL 2013

Cybersecurity and US federal public procurements: what contractors need to know

11 MAR 2013

Practical considerations for US federal contractors

Conflict mineral reporting rules impact many public companies: *new supply chain requirements and new Form SD*

19 Sep 2012

Understanding the new reporting requirements.

Federal agencies, Congress accelerate defense against cyber attacks – every private company will be affected

21 Mar 2012

Events

Previous

Abraham Accords One Year Anniversary Dinner

5 October 2021
Webinar

Cash repatriation: What are your options?

29 September 2021
Webinar

The essential legal update for consumer goods businesses

29 September 2021
Webinar

Embracing Digital Evolution

15 September 2021
Webinar

IPEM 2021

8-9 September 2021
IPEM 2021
Paris

Luxembourg: your go-to platform for Iberoamerican investments

30 June 2021
Webinar

Carried interest – everything you always wanted to know and didn't ask

7 May 2021
Luxembourg

Axis Tel Aviv

17 March 2021
Webinar

Business Opportunities and Investment Trends Between Israel and the Nordics

18 January 2021
Webinar

Axis Corporate Edition: Telecom

8 December 2020
Webinar

Axis Innovation Digital In-Car Experience

18 November 2020
Webinar

Doing Business Globally: Singapore

4 November 2020
Webinar

Doing Business Globally: Spotlight Hong Kong

22 September 2020
Webinar

Doing Business Globally: Italy

7 July 2020
Webinar

Global return to work in the media industry

11 June 2020
Webinar

Doing Business Globally: Ireland

10 June 2020

Webinar

Axis Webinar: How to scale your startup on a COVID-19 budget

27 May 2020
Webinar

Update on the Paycheck Protection Program: A webinar

13 May 2020 | 12:30 - 1:30 ET
Webinar

Axis Webinar: Italian Startups Pitch to International Investors

4 May 2020
Webinar

Federal stimulus package update, part II – practical tips and strategies for accessing capital and maximizing opportunities in the CARES Act: webinar

2 April 2020 | 12:00 - 1:00 EST
Webinar

Navigating the CARES Act for nonprofit organizations: webinar

1 April 2020 | 3:00 – 4:00 EST
Webinar

Axis Webinar: Global Investors – Where are we going?

1 April 2020
Webinar

Federal Stimulus Update: Details on the Rescue Plan and Opportunities for Small Business to Keep Employees Employed and Paid

26 March 2020 | 3:00 - 4:00 EST
Webinar

International Private Equity Market 2020

28-30 January 2020
IPEM 2021

Paris

NEWS

DLA Piper continues to strengthen Asia capital markets offering with new partner hire in Hong Kong

29 Monday 2021

DLA Piper today announces the appointment of George Wu as a capital markets partner in its Corporate practice, based in Hong Kong.

DLA Piper named to *Global Investigation Review's* GIR 30 list of leading investigations practices

11 November 2021

DLA Piper is pleased to announce that the firm has been named to *Global Investigations Review's* annual list of the 30 top investigations practices worldwide, reflecting its reputation as one of the top global law firms with broad experience in complex investigations.

DLA Piper advise Graphite Capital on acquisition of personalised children's book publisher Wonderbly

29 July 2021

DLA Piper has advised Graphite Capital, a leading UK mid-market private equity specialist, on its acquisition of Wonderbly, the world's leading publishing platform for personalised children's books.

DLA Piper advises insightsoftware on its acquisition of Australia-Based Bi and CPM platform Calumo

23 July 2021

Global law firm DLA Piper has advised insightsoftware, a global provider of financial reporting and performance management solutions for the Office of the CFO on the acquisition of Australia-based business intelligence and corporate performance management (CPM) platform CALUMO.

DLA Piper advise CoinShares on acquisition of Global Blockchain Equity Index

22 July 2021

DLA Piper has advised CoinShares International Limited, Europe's largest digital asset investment firm, on its acquisition of the ETF index business, Global Blockchain Equity Index, from Elwood Technologies.

DLA Piper advises Zip on its AUD400 million convertible notes offering

17 June 2021

Global law firm DLA Piper has advised Zip Co Limited (ASX: Z1P) on its AUD400 million convertible notes offering.

DLA Piper advises HCL Technologies on USD500m senior notes issue in highest ever rated credit from India

7 May 2021

DLA Piper has successfully advised IT services giant, HCL Technologies, and its American subsidiary, HCL America Inc., on the issue of

a USD500 million offering of 1.375% senior unsecured notes due in 2026. This transaction has the highest rated credit from India ever.

DLA Piper advises Avation Plc on complex five year bond extension

6 May 2021

DLA Piper has advised Avation PLC (LSE: AVAP) (Avation), the London-listed commercial passenger aircraft leasing company, on its discussions with noteholders, their lawyers and financial advisers to achieve a successful maturity extension on its USD350 million 6.5% senior notes by more than five years from May 2021 to October 2026.

DLA Piper promotes Investment Funds lawyer in Luxembourg to global partnership

28 April 2021

DLA Piper is pleased to announce that Luxembourg-based Investment Funds lawyer Caroline Pimpaud has been promoted to partner, as part of the firm's annual promotion round, effective 1 May 2021.

DLA Piper partners with Datamaran to integrate ESG due diligence

13 April 2021

DLA Piper has partnered with ESG risk management and data platform, Datamaran, to integrate Environment, Social and Governance (ESG) due diligence into legal due diligence.

DLA Piper advises Intrepid Travel on its partnership with Genairgy SAS

8 April 2021

Global law firm DLA Piper has advised Intrepid Travel, the world's largest travel B Corp, on its strategic partnership with Genairgy SAS, a French family office. The transaction involved Genairgy acquiring a minority stake in the Intrepid business.

DLA Piper advises Wipro on the acquisition of Ampion

6 April 2021

Global law firm DLA Piper has advised Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) on its acquisition of Ampion, an Australia-based provider of cyber security, DevOps and quality engineering services, for a purchase price in excess of USD100 million.

DLA Piper advises Kunlun Energy on substantial transactions

18 March 2021

DLA Piper has advised Kunlun Energy Company Ltd (Kunlun Energy) on the substantial disposal of its 60% equity interest in the PetroChina Beijing Gas Pipeline Co., Ltd. and a 75% equity interest in PetroChina Dalian LNG Co., Ltd. to the China Oil & Gas Pipeline Network Corporation for a total base consideration of RMB40,89 billion.

DLA Piper advises MTB Direct on investment by Odyssey Private Equity

3 March 2021

DLA Piper has advised online retailer MTB Direct on its recent investment by private equity group Odyssey Private Equity.

DLA Piper expands Asia capital markets capability with partner hire in Hong Kong

1 March 2021

DLA Piper today announces the appointment of Arthur Tso as a partner in its Corporate practice, based in Hong Kong.

DLA Piper advises Washington H. Soul Pattinson and Company on its AUD225 million convertible notes offering

18 February 2021

DLA Piper has advised Washington H. Soul Pattinson and Company Limited (ASX: SOL) on its AUD225 million convertible notes offering.

DLA Piper advises BAIOO on Tencent strategic investment

2 February 2021

DLA Piper has advised BAIOO and its substantial shareholder, on an investment made by Tencent, through its wholly-owned subsidiary THL H Limited, in BAIOO.

DLA Piper advises Manulife on its acquisition of 39 Martin Place

29 January 2021

DLA Piper has advised international financial services group Manulife Financial Corporation on its 50/50 joint venture with Investa Commercial Property Fund ("ICPF") to acquire the right to a 100% interest in 39 Martin Place, Sydney from Macquarie Group Limited (ASX: MQG).

DLA Piper advises ATI Global on GBP170 million acquisition of Groundsure

21 January 2021

Global law firm DLA Piper has advised ATI Global on its GBP170 million acquisition of UK based location intelligence business Groundsure, a leading supplier of environmental searches, data, mapping and reports for the UK property market, from Ascential plc (Ascential) (LSE: ASCL).

DLA Piper advises Zip on investment in Twisto Payments

19 January 2021

Global law firm DLA Piper has advised ASX listed Zip Co Limited (ASX: Z1P), a leading player in the digital retail finance and payments industry, on its investment in Twisto Payments a.s, a leading payments platform based in the Czech Republic and Poland.

DLA Piper tops list for global M&A deal volume for 11th straight year

7 January 2021

For the 11th consecutive year, DLA Piper was the highest-ranked legal advisor in the world for M&A deal volume, according to *Mergermarket's* league tables.

DLA Piper advises Sole Sponsor, Sole Global Coordinator and Underwriters on Newlink Technology's Hong Kong IPO

6 January 2021

DLA Piper advises Sole Sponsor, Sole Global Coordinator and Underwriters on Newlink Technology's Hong Kong IPO.

DLA Piper advises Space Capital on investment in technology start-up bliq

27 October 2020

DLA Piper has advised US venture capital investor Space Capital on its investments in German technology start-up, bliq. The investment was part of bliq's Series Seed 2 financing round.

DLA Piper advises Laureate Education on USD140 million sale of INTI to HOPE Education Group

12 October 2020

DLA Piper has advised Laureate Education, which owns and operates a global network of degree-granting higher education institutions, on the USD140 million sale of INTI Education Holdings and its subsidiaries, a group of higher education institutions in Malaysia, to HOPE Education Group Co Ltd.

DLA Piper advises Hangzhou Qiantang New Area Construction and Investment Group on its debut USD300m international bond issue

26 August 2020

DLA Piper has successfully advised Hangzhou Qiantang New Area Construction and Investment Group Co., Ltd. (Hangzhou Qiantang New Area Construction and Investment Group", a Chinese state-owned enterprise (SOE), on the issue of a USD300 million 3.20 percent senior unsecured corporate bond due 2023.

DLA Piper advises AS Roma in its sale to The Friedkin Group for €591 million

17 August 2020

DLA Piper represented AS Roma SPV, LLC, the majority shareholder of Italian soccer club AS Roma, in the sale of its controlling interest in the team and certain related assets to The Friedkin Group, Inc., in a transaction valued at €591 million.

DLA Piper advises Syngenta on the acquisition of South African Sensako Group

17 August 2020

DLA Piper has advised Swiss-based Syngenta Group on its acquisition of Sensako Group, a South African seeds company engaged in the breeding and the commercialization of agronomic crops.

DLA Piper advises Heidelberger Druckmaschinen on the sale of MIS software provider CERM

6 August 2020

DLA Piper has advised Heidelberger Druckmaschinen AG (Heidelberg) on the sale of CERM, a global provider of Management Information System (MIS) software for the printing industry, in a Management Buyout (MBO).

DLA Piper advises Webjet on EUR100 million convertible notes offering

24 July 2020

Global law firm DLA Piper has advised Webjet Limited (ASX: WEB) on its EUR100 million (approximately AUD163 million) convertible notes offering which settled on 10 July 2020.

DLA Piper advises Episode Six on its USD7 million Series A financing

22 July 2020

DLA Piper has advised Episode Six, a next-generation financial technology provider, on its recent USD7 million Series A funding. The round was led by HSBC and includes investments from Mastercard and SBI Investment Co., Ltd., which first invested in Episode Six through its FinTech Business Innovation Fund in 2017.

DLA Piper advises Scientia Technologies on equity financing

15 July 2020

DLA Piper has advised Scientia Technologies Limited (Scientia), a technology solutions and services provider to governments, private enterprise clients and individuals, on its equity financing totaling USD 600 million.

DLA Piper advises Resource Partners on the sale of Golpasz

7 July 2020

DLA Piper has advised Resource Partners, one of the leading private equity investors in the CEE region, on the sale of the majority stake in Golpasz to De Heus, an international animal feed manufacturer.

DLA Piper advises Katoen Natie on the acquisition of Nijhof Wassink

7 July 2020

DLA Piper has advised Katoen Natie, an international logistics service provider and port operator, on the acquisition of the warehousing activities of Nijhof-Wassink in Poland, a family-owned company specialising in logistics.

DLA Piper advises Singtel Innov8 on its investment in Chinese data service provider DataHunter

28 May 2020

DLA Piper has advised Singtel Innov8 the venture capital arm of Singtel Group focusing on investments in technology solutions, on its successful investment, through a B-Series fundraising, in Beijing-based data service provider DataHunter.

DLA Piper advises Indonesia's Bank Mandiri on USD500 million bond offering

20 May 2020

DLA Piper has advised Indonesia's state-owned bank, Bank Mandiri, on its successful USD\$500 million bond offering. The five-year 4.75% senior unsecured notes were issued off the bank's medium-term note programme and were priced at 99.255 to yield 4.92% or Treasuries plus 455bp.

DLA Piper advises Nickel Mines on AUD231 million equity raise

19 May 2020

Global law firm DLA Piper is advising nickel pig iron (NPI) producer Nickel Mines Limited (ASX: NIC) on its proposed AUD231 million, fully underwritten 1 for 3.6 accelerated non-renounceable entitlement offer.

DLA Piper announces partnership promotions for 2020

30 April 2020

DLA Piper is proud to announce that 67 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2020 in the United States and May 1, 2020 for EMEA and Asia Pacific. The promotions have been made across many of the firm's practice areas in 35 different offices throughout 13 countries.

Across the firm's practices globally, Corporate saw the largest intake of new partners with 19 promotions, followed by Litigation and Regulatory with 15. Intellectual Property and Technology and Finance and Projects had ten and eight promotions respectively, while there were six in Real Estate. Tax and Employment both had four, and there was one in Restructuring.

DLA Piper advises Société Générale on joint venture with Mitsubishi UFI lease & finance in Malaysia

7 April 2020

DLA Piper has advised ALD, an auto lease company operating as a subsidiary of Société Générale, on the formation of a joint venture with Mitsubishi UFJ Lease & Finance Company Limited that will establish multi-brand, full service operational leasing and fleet management business with related mobility products for corporate clients in Malaysia.

DLA Piper continues to boost ASEAN capability with double partner hire in Bangkok

3 April 2020

DLA Piper today announces it is strengthening its Southeast Asia team with the addition of partners Samata Masagee and Waranon Vanichprapa in Bangkok, Thailand. These are the firm's fourth and fifth partner hires in the region in recent months, following the appointments of Philip Lee, Vincent Seah and David Kuo in Singapore.

DLA Piper lawyers named Acritas Stars

10 March 2020

Acritas has named over 200 DLA Piper lawyers as 2020 Acritas Stars. Now in its fourth year, Acritas Stars highlights the stand-out lawyers in private practice as nominated by clients around the world. More than 3,000 senior in-house counsel feed into the nomination process to give a comprehensive view of highly recommended lawyers across the globe.

DLA Piper only firm in top five for private equity, venture capital and M&A for third consecutive year

25 February 2020

DLA Piper was the only firm to rank among the top five most active law firms for global deal volume in each of private equity, venture capital and M&A.

DLA Piper advises GS Engineering & Construction in its EUR140 million acquisition of Danwood Holding from Enterprise Investors

28 January 2020

DLA Piper advised GS Engineering & Construction, a leading global construction company based in South Korea, on the acquisition of 100% of the shares in Danwood Holding from Polish Enterprise Fund VII, a private equity fund managed by Enterprise Investors. The value of the transaction is EUR140 million.

DLA Piper hires top M&A and private equity partner in Singapore

22 January 2020

DLA Piper is strengthening its Corporate offering in Asia with the appointment of David Kuo as partner in its Corporate practice, based in Singapore.

DLA Piper advises Hyundai/KIA Motors on its EUR100m investment in electric vehicles company Arrival SARL

17 January 2020

DLA Piper's Emerging Growth and Venture Capital team has advised leading car manufacturer Hyundai/KIA Motors on its EUR100 million, Series A investment in Arrival SARL, a Luxembourg-based company focused on creating and designing state-of-the-art electric vehicles.

DLA Piper tops list for global M&A deal volume for tenth straight year

8 January 2020

For the tenth consecutive year, DLA Piper was the highest ranked legal advisor in the world for M&A deal volume, according to *Mergermarket's* league tables.

In Japan

DLA Piper is a global, full service law firm working on a variety of matters worldwide, such as M&A, business alliances, public offering of stocks and development of compliance programs. We are involved in a wide range of cross-border deals as well as complex domestic matters, utilizing the know-how accumulated worldwide and the knowledge of lawyers familiar with local legal systems around the world. We therefore have the most suitable support system for multi-national companies and venture companies aiming at expanding into foreign markets.

Capital Markets

- In recent years, there have been increasing opportunities to list outside Japan and list in multiple markets at the same time due to the globalization of capital markets, integration of stock exchanges and the like. We provide support for those companies to expand into foreign markets and deal with listings on stock exchanges in the United States, Hong Kong, Singapore and other foreign countries. Recently, we were involved in the first initial public offering in 15 years by a Japanese company on NASDAQ.

M&A

- Although M&A offers invaluable advantages, such as special know-how and technologies and customer segments in certain regions, it also comes with certain risks such as verification of synergy effects, post-acquisition integration tasks and other related matters. Our experienced lawyers provide consistent support in a variety of issues companies face, such as selection of a target company, establishment of exclusive negotiating rights, due diligence, preparation of various contract documents and various written opinions to aid internal decision-making, closing, support for post-M&A integration tasks and HR strategies. As many companies have limited M&A experience, law firms play significant roles in M&A transactions and we believe that our unique global footprint enables us to provide practical advice that considers and fits with local practice in each region.

Venture Capital

- The globalization of economic activities has significantly lowered border barriers even for start-up companies. Today, it is no longer unusual for venture capital companies to provide global services at the initial stage and accept investments from all over the world from the very beginning. Cloud funding is one good example.

We have a long history on the US West Coast and a good track record of supporting companies from Silicon Valley having grown from start-ups to now well-known large companies. It may be worthy of special mention that we provide start-ups in need of venture capital funding with investment matching services, using good relationships with venture capital firms developed over a long period of history. These are services unique to DLA Piper involved in the growth of Silicon Valley from an early stage. Our specialized lawyers now solve various problems that are unique to venture capital companies in London, Amsterdam, Hong Kong and other major cities as well as on the West Coast.

Corporate Governance

- Common issues for global companies are to determine how much autonomy should be granted to their subsidiaries and offices overseas and how the headquarters should control their activities. Recently, the controls under corruption prevention laws including the FCPA have been tightened, and competition authorities in various jurisdictions jointly conducted investigations across the board for alleged violations of antitrust laws. As a result, there have been an increasing need for stronger compliance controls.

In response to such clients' needs, we provide Fortune top ranking companies with support on a daily basis with respect to the establishment of governance systems and development of global compliance programs appropriate to the realities of each company. In recent times, fines imposed by regulators in the United States and Europe have become expensive and therefore Japanese companies have a growing need for support in this area.

General Corporate

- We provide advice on various legal issues associated with Japanese companies' expansion into foreign markets by opening their subsidiaries or branches as well as foreign companies' establishment and operation of offices in Japan. In the former case, we also offer strategic advice looking ahead to the next stage of local taxation systems and various regulations, and provide total support for preparation of various contract documents with local business partners, business partnerships and withdrawals from businesses. In the latter case, lawyers with a good command of a foreign language and familiarity with domestic practices routinely handle general issues that foreign companies face in Japan, such as national regulations, international tax practices, reductions in force, election and removal of officers, and preparation of office space lease agreements and other contract documents with business partners, keeping in mind the differences with their home jurisdiction's system so that the head of the client's office in Japan may give an appropriate report to the headquarters.