KILPATRICK TOWNSEND

October 19, 2022

In This Issue:

Cybersecurity, Privacy & Data Governance

CCPA Financial Penalties: Four Takeaways from the California AG's $1.2 Million Enforcement Action that Should Inform Your Compliance Strategy

JD Supra | **September 1, 2022**
By John Brigagliano, Amanda Witt & Vita Zeltser

We warned you last summer that California Consumer Privacy Act (CCPA) enforcement was heating up! The California Attorney General announced a settlement with cosmetics retailer, Sephora. That, among other penalties, requires Sephora to pay a $1.2 million fine. The enforcement action and settlement was primarily based on Sephora's failure to post a "Do Not Sell My Info" link, respond to browser-level opt out Global Privacy Control signals, and adequately describe the relevant selling of data in its privacy policy...read more

Cybersecurity: Franchisors and Franchisees Beware

New York Law Journal / ALM | **August 26, 2022**
By Raymond Aghaian & Marc Lieberstein

Almost a year ago this column wrote about privacy and franchising and discussed the various way franchisors and franchisees needed to step up their compliance with several state laws enacted to protect consumer privacy data. Increasingly, you are hearing about security breaches, data leaks and other kind of data theft in the franchise world. This is because frequently the franchise systems operate as a connected mass of franchisees all of whom collect, store and transmit a diverse array of consumer and personal data to the franchisor. In other words, franchisors and franchisee make a nice easy target for cyber theft...read more

5 Key Takeaways | Doing Business in the Metaverse: Everything Your Other CLEs Didn't Tell You

August 15, 2022
By Mike Breslin, Marc Lieberstein, Tony Glosson, & Rob Potter

Kilpatrick Townsend attorneys Michael Breslin, Marc Lieberstein, Rob Potter, and Anthony Glosson recently presented a webinar discussing doing business in the metaverse along with how to build a metaverse strategy, transact business within and for the metaverse, various legal issues for brands to consider before they enter the metaverse, and more...read more

Technology Transactions

6 Key Takeaways | What You Don't Know Can Hurt You: Best Practices and Hot Topics For

Patent & Technology Licensing

August 25, 2022

By Farah Cook & Michelle Tyde

Kilpatrick Townsend attorneys Farah Cook and Michelle Tyde recently presented “What You Don’t Know Can Hurt You: Best Practices and Hot Topics For Patent & Technology Licensing Transactions” at the firm’s Kilpatrick Townsend Intellectual Property Seminar (KTIPS). KTIPS is an intensive, two-day patent strategy and protection seminar designed to provide insightful and in-depth training related to current developments in patent law, and how those impact patent procurement and enforcement strategies...read more

Employee Benefits

Transition Relief for Certain RMDs before 2023

JD Supra | **October 14, 2022**

By Robert Daily & Sterling Perkinson

The IRS has published transitional relief in Notice 2022-53 (the “Notice”) for required minimum distributions (“RMDs”) to certain beneficiaries who may not have anticipated the IRS’s interpretation of the RMD rules announced in proposed RMD regulations released in February 2022. The Notice also announces that final RMD regulations will not be effective before 2023...read more

IRS Extends CARES and CAA Amendment Deadlines

JD Supra | **October 12, 2022**

By Peter Daines & Sterling Perkinson

As discussed in our prior blog post, the IRS previously extended the deadline to adopt most plan amendments relating to the Setting Every Community Up for Retirement Act of 2019 (“Secure Act”), the Bipartisan American Miners Act of 2019, and the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”) for qualified retirement plans, 403(b) plans and governmental 457(b) plans. However, the original guidance (Notice 2022-33) providing this relief did not apply to the CARES Act loan and withdrawal provisions or to similar loan and withdrawal provisions for individuals affected by natural disasters under the Consolidated Appropriations Act, 2021 (“CAA”)...read more

5 Key Takeaways | Establishing Tax-Qualified Retirement Plans

October 7, 2022

By Sterling Perkinson & Peter Daines

Kilpatrick Townsend attorneys Sterling Perkinson and Peter Daines presented a Strafford webinar focused on the challenges and considerations facing a company in setting up tax-qualified retirement plans. The presentation also covered highlights of the “Secure 2.0” legislation for retirement plans that is pending in Congress....read more

Employer Travel Assistance for Reproductive Health Care

JD Supra | **September 28, 2022**

By Martha Sewell & Mark Stember

Since the U.S. Supreme Court’s decision in *Dobbs v. Jackson Women’s Health Organization* in June, employers have been evaluating ways to protect reproductive health care rights for their employees in those states which ban or severely restrict abortions. One approach that has gained favor is reimbursing employees for travel-related expenses which are incurred when seeking an out-of-state legal abortion. Looming in the background, however, is the question of what civil and/or criminal liability may await employers who provide such benefits...read more

Biden Administration Reminds Employers that Contraception is Required under ACA’s Preventive Care Mandate with a Few Surprises

August 9, 2022

By Peter Daines, Martha Sewell & Mark Stember

On July 28, 2022, the federal regulators (referred to as the “Departments”) released a new set of FAQs (Part 54) under the Affordable Care Act to clarify the scope of the preventive care mandate, in particular, with respect to the coverage of contraception, and to “emphasize the Departments’ commitment to enforcement” of that mandate. The FAQs follow a recent executive order directing federal agencies to take various actions to promote access to reproductive healthcare services in the wake of the Supreme Court’s overturn of *Roe v. Wade*...read more

Amendment Deadlines Extended for SECURE Act and 2020 Minimum Distribution Relief

August 3, 2022

By Sterling Perkinson

The IRS has extended plan amendment deadlines to comply with the Setting Every Community Up for Retirement Act of 2019 ("Secure Act") and the relief for 2020 required minimum distributions (RMDs) under the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"). Without this relief, plan amendments reflecting changes by these laws would have been required by the last day of the first plan year ending on or after January 1, 2022...read more

Financial Services

Digital Assets Regulation Blog

October 3, 2022 - July 25, 2022

By Stephen Anstey

The Digital Assets Regulation Blog covers various aspects of digital assets regulation, development, and administration, as well as related topics. Over the last five years, the combined market capitalization for U.S. digital assets has grown from $14 billion to nearly $3 trillion. This tremendous growth has led to increased attention and regulation from regulatory bodies in the United States and across the globe....read more

Energy

$10.5 Billion in Grant Funding for the Department of Energy Grid Resilience and Innovation Partnerships Program

October 3, 2022

By Mark Riedy, Tom Allen, Siegmar Pohl, John Loving, & Stephen Anstey

The U.S. Department of Energy's Grid Deployment Office, in collaboration with the Office of Clean Energy Demonstrations, released a Request for Information (RFI) for the $10.5 billion Grid Resilience and Innovation Partnerships Program (GRIP). The RFI solicits public input on the administration of the GRIP. Comments responding to the RFI were due October 14, 2022. The GRIP allocates $10.5 billion over five years to prevent outages and enhance the resilience of the electric grid, deploy technologies to enhance grid flexibility, improve the resilience of the power system against growing threats of extreme weather and climate change, and demonstrate innovative approaches to power sector infrastructure resilience and reliability...read more

4 Key Takeaways | The Future of Construction, Infrastructure and Energy Disputes in the Endemic Age

September 15, 2022

By Tom Allen

On August 31, 2022, Kilpatrick Townsend partner Tom Allen spoke at the Inter-Pacific Bar Association's Arbitration Day at Maxwell Chambers in Singapore. Tom, who leads the firm's international disputes practice, focused his remarks on the future of construction, energy, and infrastructure disputes in an endemic Covid environment. Here are 4 Key Takeaways from Tom's remarks...read more

Inflation Reduction Act Loan Funds Will Aid Energy Innovation

Law 360 | **August 15, 2022**

By Stephen Anstey, John Loving & Mark Riedy

On July 27, Sen. Joe Manchin, D.-W.Va., and Sen. Chuck Schumer, D.- N.Y., announced new draft reconciliation legislation known as the Inflation Reduction Act. The act provides $433 billion in total investments, with $369 billion for energy security and climate change, as well as $64 billion for an Affordable Care Act extension...read more

Environmental, Social and Governance (ESG)

5 Key Takeaways | Bringing Clarity to an ESG Grey Area: Advertising Claims

October 17, 2022

By Barry Benjamin, Jessica Hiney & Farah Cook

Barry Benjamin, managing partner of the New York office and chair of Kilpatrick Townsend's Advertising and Marketing group, was honored to co-present with Jessica Hiney, Associate General Counsel with PVH Corp., and Farah Cook, also with Kilpatrick Townsend, a session for the Association of Corporate Counsel, Bringing Clarity to an ESG Grey Area: Advertising Claims. They discussed recent cases involving Environmental, Social, and Governance (ESG) advertising claims, and provided insight and advice around how to limit regulatory risk in today's highly engaged advertising marketplace...read more

Investment Management & Broker-Dealer

Marketing Rule Compliance Date Nears: RIAs Should Update Referral Agreements
JD Supra | **August 17, 2022**
By Thomas Cain & Kate McCurry

November 4, 2022, the compliance date for the Securities and Exchange Commission's new marketing rule (Rule 206(4)-1 under the Advisers Act) (the "Marketing Rule"), is quickly approaching. Have you reviewed your firm's agreements related to payments for investment advisory client referrals and considered any updates needed as a result of the Marketing Rule?...read more

What's in a Name? SEC Proposes Amendment to Names Rule for Investment Companies
JD Supra | **August 4, 2022**
By Thomas Cain, Kate McCurry & Skylar Shields

On May 25, 2022, the Securities and Exchange Commission announced proposed amendments to Rule 35d-1 under the Investment Company Act of 1940 (the "Names Rule"), aimed at modernizing the Names Rule for today's markets and preventing misleading or deceptive names of registered investment companies and business development companies...read more

Firm News

Kilpatrick Townsend Shows Support at Anti-Defamation League's 25th Anniversary Lunch

Kilpatrick Townsend referenced and Chief Corporate Citizenship Officer, Katie Beacham, quoted: "Atlanta business leaders discuss today's vital demand for CSR"

Kilpatrick Townsend wins IMPACT Corporate Skills-Based Award: recognized for Law Camp with the Boys & Girls Club of Metro Atlanta by the Corporate Volunteer Council of Atlanta

John McNames joins Kilpatrick Townsend's Real Estate Finance and Capital Markets team in Winston-Salem

Kilpatrick Townsend Partner and Chair of the Real Estate Investment and Development team, John Livingston, Named to "North Carolina Lawyer's Weekly 2022 Real Estate Attorneys Power List"

Kilpatrick Townsend Chief Diversity and Inclusion Officer, Yendelela Holston, named one of the nation's top "Diversity, Equity and Inclusion Champions" by *Corporate Counsel*

Kilpatrick Townsend Partner, Mark Riedy, interviewed by *Mexico Business News*, "Energy Independence Is Achieved Through All Power Sources"

Kilpatrick Townsend Earns Stellar Recognition in Georgia

Kilpatrick Townsend Earns Top Recognitions in 2023 Edition of *The Best Lawyers in America*®

56 Kilpatrick Townsend Attorneys Recognized in 2023 Edition of *Best Lawyers: Ones to Watch*

Kilpatrick Townsend Partners, Steve Berlin and Lois Colbert, Named, Once Again, to the *Business North Carolina Power List*

India Business Law Journal Once Again Names Kilpatrick Townsend Among Top Foreign Law Firms for India Work

Recent Transactions

Beaverhead Partners Invests $55 million in Methane Detection Technology Company
September 5, 2022

Represented Beaverhead Partners in its investment of $55 million in Bridger Photonics, Inc., a methane detection technology that has transformed the way the oil and gas industry detects and manages emissions. Madison Valley Partners, Carica Sustainable Investments, and Next Frontier Capital are the equity investors in Beaverhead Partners, which is based in Bozeman, Montana along with Bridger Photonics.

Honey Baked Acquires California Licensee, Regains Rights to Sell in California Market After 55 Years

August 31, 2022

Represented food retailer, Honey Baked Ham Company, in its acquisition of its California licensee, which allowed the company to immediately take over operations of 26 stores and market products online on a single website, and paved the way to franchise the territory, open new stores, and develop the Honey Baked Ham brand throughout the state. The acquisition ended a three-year long trial to terminate a 55-year-old exclusive license agreement with the California licensee.

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To view our latest Quarterly IP Digest, please click here.