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**Subject:** Davis Polk To Abandon Strict Lockstep For Revised Pay Model

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 Law360 New York

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Friday, September 11, 2020

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## TOP NEWS

### Davis Polk To Abandon Strict Lockstep For Revised Pay Model

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

[Read full article »](#)

### HuffPost Beats Copyright Suit Over Jon Hamm Crotch Photo

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

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

### NYC Department Store Century 21 To Wind Down In Ch. 11

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

[Read full article »](#)

### King & Spalding, Willkie Farr Steer \$250M Manhattan Loan

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

[Read full article »](#)

### Senate Confirms Trial Judge Picks For Mich., Va., NY

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

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

### AGs Seek Early Win In Challenge To ACA Civil Rights Rollback

 Law360 Rising Stars

## LAW FIRMS

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

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

*Memorandum attached* | [Read full article »](#)

### **NYC Mayor Rejects Property Tax Hike As Budget Gap Looms**

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

[Read full article »](#)

## **ENERGY & ENVIRONMENTAL**

### **NJ LNG Project Delayed Amid Green Group's Pushback**

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

[Read full article »](#)

## **INSURANCE**

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

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

*Verdict attached* | [Read full article »](#)

## **PERSONAL INJURY & MEDICAL MALPRACTICE**

### **Injured Rider Sues Revel Over Moped Crash, Lax Safety**

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

*Complaint attached* | [Read full article »](#)

## **INTELLECTUAL PROPERTY**

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

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

*Complaint attached* | [Read full article »](#)

## **SECURITIES & WHITE COLLAR**

### **Halkbank Can't Pause Iran Sanctions Case Over Recusal Bid**

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

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

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

Crowell & Moring  
DLA Piper  
Davis Polk  
Davis Wright Tremaine  
Debevoise & Plimpton  
Dechert  
Edelson PC  
Foley & Lardner  
Fox Rothschild  
Fuerst Ittleman  
Gibson Dunn  
Girard Sharp  
Goodwin  
Haddon Morgan  
Hausfeld LLP  
Hawkins Parnell  
Hogan Lovells  
Holland & Knight  
Hughes Hubbard  
Hunton Andrews Kurth  
Jones Day  
K&L Gates  
Kasowitz Benson  
Kelley Drye  
King & Spalding  
Kirkland & Ellis  
Kuck Baxter  
Liebowitz Law Firm  
Locke Lord  
Loeb & Loeb  
Lowenstein Sandler  
Mayer Brown  
McDermott Will  
McKool Smith  
Miller Korzenik  
Morgan Lewis  
Morrison Mahoney  
Munger Tolles  
NastLaw  
Nedeau Law Firm  
Norton Rose  
Nussbaum Law Group PC  
O'Melveny & Myers  
Orr Cook  
Paul Hastings  
Polsinelli  
Proskauer Rose  
Quinn Connor  
Randazza Legal Group  
Roche Cyrulnik Freedman  
Ropes & Gray

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

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

## COMPETITION

### State AGs Say Drugmakers Want To Delay Price-Fixing Trials

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

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

## CAPITAL MARKETS

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

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

[Read full article »](#)

## BANKRUPTCY

### Morgan Stanley Tells Court It Sold A Solvent Tops Markets

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

[Read full article »](#)

## BANKING

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

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

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

### Analysis

### OCC's Potential Boon For Payment Industry Faces Headwinds

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

[Read full article »](#)

## INTERNATIONAL ARBITRATION

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

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

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

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

## COMPANIES

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



## IMMIGRATION

### Trump Can't Exclude Unauthorized Immigrants From Census

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

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

### Feds Says Immigration Application Fee Hikes Are Lawful

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

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

## TELECOMMUNICATIONS

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

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

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

## PEOPLE

### BroadwayHD Rides Away With Ex-SoulCycle Atty As GC

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

[Read full article »](#)

## EXPERT ANALYSIS

### 2 Real Estate Financing Concepts To Review During COVID-19

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

[Read full article »](#)

## LEXIS PRACTICE ADVISOR

### 8 Borrower Considerations For SOFR Loan Documentation

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

[Read full article »](#)

## LEGAL INDUSTRY

### Ropes & Gray Is Letting Incoming Associates Take A Year Off

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

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Getty Images Inc.  
Google Inc.  
HSBC Holdings PLC  
Immigrant Legal Resource Center  
International Brotherhood of Teamsters  
International Centre for Dispute Resolution  
International Organization of Securities Commissions  
JPMorgan Chase & Co.  
Kids in Need of Defense  
King Pharmaceuticals Inc.  
LexisNexis Group  
LinkedIn Corp.  
Major Lindsey & Africa LLC  
Miami Herald Media Co.  
Morgan Stanley  
Mylan NV  
NASDAQ Inc.  
NatWest Markets PLC  
Novartis AG  
Oath Inc.  
Paramount Group Inc.  
Partnership for New York City  
Pennsylvania Bar Association  
Pfizer Inc.  
RELX PLC  
Regions Financial Corp.  
Royal Dutch Shell PLC  
Sierra Club  
SoulCycle Inc.  
Starboard Value LP  
State Bar of Michigan  
Temple University  
Teva Pharmaceutical Industries Ltd.  
The New York Times Co.  
The Royal Bank of Scotland Group PLC  
Tops Markets LLC  
Twitter Inc.  
UBS AG  
United Food & Commercial Workers International Union  
University of Chicago Medical Center  
Washington Post Co.  
Waste Management Inc.  
Western Digital Corp.  
YouTube Inc.

## Analysis

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

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

[Read full article »](#)

### EPA's Legal Leader Will Head Back To Private Practice

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

[Read full article »](#)

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

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

[Read full article »](#)

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

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

[Read full article »](#)

### NJ Justices Scrap Rule Requiring Firms To Include Atty Name

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

[Read full article »](#)

### Texas Bar Drops Proposal To Limit President's Powers

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

[Read full article »](#)

### Michigan Bar Prevails In Fight Over Mandatory Atty Dues

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

[Read full article »](#)

### Pa. Justices Reject Diploma Privilege Petition

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

[Read full article »](#)

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

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

## GOVERNMENT AGENCIES

Bureau of Citizenship and Immigration Services

California Attorney General's Office

Connecticut Attorney General's Office

Delaware Attorney General's Office

Delaware River Basin Commission

Federal Reserve System

Florida Department of Environmental Protection

Georgia Supreme Court

Hawaii Attorney General's Office

Illinois Attorney General's Office

Internal Revenue Service

Maryland Attorney General's Office

Michigan Attorney General's Office

Minnesota Attorney General's Office

Nevada Attorney General's Office

New Jersey Attorney General's Office

New Jersey Supreme Court

New Mexico Attorney General's Office

New York Attorney General's Office

New York City Council

New York State Department of Financial Services

Office of the Comptroller of the Currency

Ohio Supreme Court

Oregon Attorney General's Office

Pennsylvania Attorney General's Office

Pennsylvania Supreme Court

Rhode Island Attorney General's Office

State Bar of Texas

U.S. Army Corps of Engineers

U.S. Attorney's Office

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

U.S. Court of Appeals for the Ninth Circuit

U.S. Court of Appeals for the Second Circuit

U.S. Department of Commerce

U.S. Department of Health and Human Services

U.S. Department of Homeland Security

U.S. Department of Justice

U.S. Department of Labor

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

[Read full article »](#)

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

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

[Read full article »](#)

### **Law360's Weekly Verdict: Legal Lions & Lambs**

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

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