

# Daily COVID-19 Bulletin – May 12, 2020

Publications | May 12, 2020

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Gibson Dunn's lawyers regularly counsel clients on issues raised by the COVID-19 pandemic, and we are working with many of our clients on their response to COVID-19. The following is a round-up of today's client alerts on this topic prepared by the Gibson Dunn team. Our lawyers are available to assist with any questions you may have regarding developments related to the outbreak. As always, for additional information, please feel free to contact the Gibson Dunn lawyer with whom you usually work, or any member of the firm's **Coronavirus (COVID-19) Response Team**.

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## GLOBAL OVERVIEW

### **New York Appellate Division, First Department Lifts March 2020 Suspension Order, Reinstating Key Appellate Deadlines and Effectively Reopening the Court for New Appeals**

New York State's Appellate Division, First Department handles over 3,000 appeals each year—more than the number of appeals pending in eight of the federal appellate courts in 2019. Its docket includes some of the most high-profile and significant commercial appeals in the State and the nation, as it reviews trial-level decisions issued by the Manhattan branch of the New York Supreme Court, Commercial Division.

On March 17, 2020, the First Department issued an order “suspend[ing] indefinitely and until further directive of the Court,” all perfection, filing, and other deadlines, except for matters that were already perfected for the May 2020 and June 2020 Terms of the First Department. But on May 8, 2020, the First Department rescinded its March 17, 2020 Order and reinstated “the deadlines for the remaining 2020 terms of the Court (September through December 2020 terms).” The details of the May 8 Order are important for any party considering taking an appeal to the First Department.

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### **How Biz Development Cos. Can Mitigate Regulatory Risks**

Over the last decade, business development companies, or BDCs, became increasingly popular, and profitable, vehicles for private fund managers to raise and deploy capital. With the current pandemic hitting the portfolios of BDCs particularly hard, investors are already sounding the alarm for greater regulatory scrutiny.

In addition, the U.S. Securities and Exchange Commission's focus on protection of retail investors makes BDCs a particularly ripe target. Moreover, because BDCs are subject to many of the complex constraints of the Investment Company Act, managers of BDCs are often caught off guard by requirements not typically confronted by managers of private funds. Nevertheless, timely attention to compliance challenges today can mitigate the risk of encountering regulatory issues down the road. *Originally published by Law360 on May 11, 2020.*

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### **The Impact of Covid-19 on Mena M&A**

Many of us are facing more difficult and imperative [daily-covid-19-bulletin-may-12-2020](#) personal and business decisions today than before the crisis. However, despite the unprecedented nature of this situation we must believe that life, including economic activity, will begin to return to normal in the near to medium future. In this article, we look beyond the crisis to the possible long-term effects on M&A in the Middle East and North Africa (Mena) region. *Originally published by Asian-mena Counsel, Volume 17 Issue 5, May 2020.*

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