

# Daily COVID-19 Bulletin – May 7, 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

### **COVID-19 Oversight and Investigations: Navigating Legal and Communications Challenges Webcast (May 8, 2020)**

This unique webcast offers the combined insights of Gibson Dunn, world-class crisis communications firm Brunswick, and Ashley Callen, Deputy Staff Director of the House Oversight and Reform Committee. They will discuss the onslaught of COVID-19 related oversight and investigations, including how to manage and address the interplay of legal, reputational and communications challenges. [Read more](#)

### **Corporate/M&A in Times of the Corona Crisis – Specific Consequences of the Pandemic for the German Transaction Business**

After almost two months of social and economic lockdown and with Germany only very recently taking its first tentative steps on the road towards the “new normal” and re-opening the economy, this second instalment of our German corporate client update on “Corporate/ M&A in Times of the Corona Crisis” takes stock and provides an overview of the early reactions in the German M&A market, likely future trends and key battles to be fought in the German transactional arena as the business community slowly gets to grip with the Corona pandemic: In the first sub-section, we focus on the increasing importance that distressed M&A transactions and, in particular, the framework and specific rules provided by German insolvency or restructuring laws (like e.g. the insolvency contestation rules and the insolvency administrator's right to potentially reject continued performance under business acquisition agreements) are likely to assume as certain enterprises and industry sectors will struggle to overcome the expected economic challenges. This is complemented in a second sub-section by an analysis of the likely impact of COVID-19 on the interpretation of existing and drafting of future business acquisitions agreements, common clauses such as MAE clauses, other contractual or statutory remedies, as well as more commercial issues related to evaluation matters and the determination and adjustment of the purchase price. The overview is completed in a third sub-section by a brief summary of the early reactions and discernible trends in the German market for W&I insurances. [Read more](#)

### **Developments in the Sports Betting Landscape in the United States During the COVID-19 Pandemic**

The world of sports betting, like many other industries, has been impacted by the COVID-19 pandemic in significant ways. One major disrupting force has been the widespread cancellation of live sporting events. On March 11, 2020, in light of the spread of COVID-19, the National Basketball Association halted play “until further notice”, and Formula 1 and the PGA Tour followed suit the next day. By the end of March, play in Major League Baseball, the Premier League, the Champions League, the National Hockey League, the 2020 Tokyo Olympics and March Madness had been suspended, postponed or cancelled. Without live sports, participants in the sports betting market have less to wager on. Likewise, the operations of brick-and-mortar casinos and sportsbook operators have been upended by the pandemic. Virtually all casinos in the United States have faced closures for some period of time as a result of the pandemic, whether pursuant to state or municipal “stay at home” orders or other limitations on the operation of businesses deemed “non-essential”, voluntary suspensions of tribal gaming operations, or other voluntary closures. [Read more](#)

## **Investor Communications by Private Equity and Real Estate Fund Managers in Light of COVID-19**

As COVID-19 continues to spread throughout the globe, the ultimate effect on businesses and financial markets remains uncertain. At the same time, certain risks and disruptions to operations and performance have materialized, and investment advisers should consider their disclosure obligations and determine appropriate steps in communicating evolving circumstances to investors. This alert offers practical guidance for the managers of private equity and real estate funds weighing such considerations.

[Read more](#)

## **New York Moratorium on Residential and Commercial Evictions Extended Through August 20, 2020**

On May 7, 2020, New York Governor Andrew Cuomo announced that the state's moratorium on residential and commercial COVID-19-related evictions will be extended through August 20 and that new rent relief measures will be imposed. Executive Order [202.8](#), which established the eviction moratorium, was signed by Governor Cuomo on March 20, 2020. Among other measures, the order placed a stay on all residential and commercial evictions. This provision of the order, which was set to expire next month, will be extended an additional 60 days through August 20. In addition to extending the eviction moratorium, Governor Cuomo announced two additional measures to protect renters.

[Read more](#)

## **COVID-19 United Kingdom Weekly Webinar (May 11, 2020)**

The COVID-19 pandemic is undoubtedly the biggest public health crisis of our times. Like many other countries, the UK Government has exercised broad powers and passed new laws that impact how we do business and interact as a society. To address the pandemic, the Government announced several sweeping regulations and ushered through the Coronavirus Act 2020. These actions have a broad impact on law, public policy and daily life, impacting areas including health, social welfare, commerce, trade, competition, employment and the free movement of people.

Join our team of Gibson Dunn London lawyers, led by partner and former Lord Chancellor Charlie Falconer QC, for a discussion of these changes and to answer your questions on how they will affect British businesses and community, including the impact on new and ongoing business relationships. This webinar will cover current plans to ease the lockdown restrictions; an introduction to the data protection aspects of contact tracing apps; and the UK Government's Future Fund initiative, which aims to provide liquidity and investment to high-growth companies.

[Read more](#)