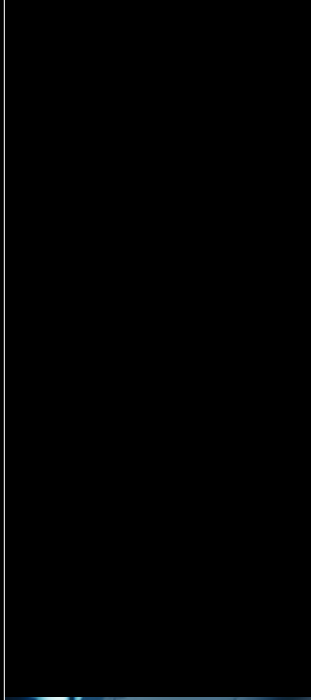


GIBSON DUNN

RETROSPECTIVE REPORT
KEY LEGAL DEVELOPMENTS
2024



Introduction

In 2024, the legal landscape saw substantial movement across numerous sectors. Against this dynamic backdrop, Gibson Dunn continued its long-standing dedication to thought leadership, offering clients actionable guidance on the most consequential legal and regulatory developments as they unfolded. This retrospective report underscores the Firm's commitment to delivering expert insights that enable our clients to stay informed and ahead of change.

Whether dissecting judicial decisions, analyzing regulatory trends, or evaluating legislative pronouncements, Gibson Dunn experts were at the forefront, helping to shape the discourse as it emerged. Our goal was not only to convey information, but to deliver practical advice focused on real-world challenges. Various of our alerts also covered seminal developments that Gibson Dunn attorneys were themselves central in effectuating, such as securing [nationwide relief from the Federal Trade Commission's non-compete rule](#), [overturning the SEC private funds rule](#), and obtaining a favorable Supreme Court decision that the [Eighth Amendment does not prevent enforcement of camping regulations on public property](#).

In this retrospective, we have collected our 2024 content, including alerts, conversational webcasts, and sector updates, organized by area of law and in order of publication date. We hope this collection will serve as a refresher and a continuing resource in your key areas of interest.

The year ahead points to further evolution in numerous legal spheres. A new administration is expected to leave its imprimatur, although the specifics remain uncertain. The Supreme Court will address a roster of impactful cases. The rapid pace of regulatory developments in Artificial Intelligence is set to continue. Administrative bodies are poised for pronouncements relating to health care, financial regulation, the environment, energy, labor, and more.

As 2025 progresses, Gibson Dunn remains committed to providing the highest quality thought leadership. We aim for our content to foster ongoing discussion with our clients, and would be honored to share future updates with you should you wish to [subscribe](#). Our attorneys are always available to assist you in interpreting new developments and understanding their specific impact on your business. Thank you for your continued partnership and engagement, and we look forward to lively dialogue on the pivotal issues in the coming year.

Index



[Click on an Area of Law to Learn More](#)

01

02

03

04

05

06

07

08

Administrative Law and Regulatory Practice
Environmental and Energy
FDA and Health Care
Financial Institutions and Financial Regulatory
International Trade

09

10

11



Antitrust and Competition

Gibson Dunn is a leading antitrust firm globally, serving clients across a broad array of industries with world-class practitioners in every significant area of antitrust and competition law. Our practice encompasses high-stakes litigation against government agencies and private parties, securing regulatory clearance for complex transactions, defending against large-scale global government investigations, and providing general compliance counseling. Our integrated team, which includes former government officials and first-chair trial lawyers, brings extensive competition experience across the globe.



01

Antitrust and Competition



[Click on a Title to Learn More](#)

The EU Data Act, an IoT and Cloud Sector Paradigm Shift, Becomes Reality

An Analysis of IQVIA/Propel Media and Its Potential Effect on Merger Enforcement

Revised Market Definition Notice Gives European Commission Increased Flexibility in Competition Assessments

FTC Announces Significant Revisions to HSR Premerger Notification Rules and Form

Webcast: Discussion of FTC's Changes to Hart-Scott-Rodino (HSR) Rules

Webcast: Expectations for Antitrust in the Trump 2.0 Administration



Appellate and Constitutional Law

Gibson Dunn is renowned for its award-winning Appellate and Constitutional Law Practice Group, one of the largest and most experienced appellate practices in the United States. Our appellate lawyers have briefed, argued, and won high-profile disputes in the U.S. Supreme Court and federal and state appellate courts. No firm has a stronger record of appellate success.

02



Appellate and Constitutional Law



[Click on a Title to Learn More](#)

Federal Courts

Supreme Court Holds That Legislatively Mandated Development Exactions Can Be Unconstitutional Takings

Supreme Court Holds That Pure Omissions Cannot Support A Cause Of Action Under Rule 10b-5(b)

Supreme Court Holds That The Federal Arbitration Act's Exemption For Transportation Workers Is Not Limited To Workers In The Transportation Industry

Supreme Court Holds That A Title VII Plaintiff Challenging A Work Transfer Need Not Show "Significant" Harm

Supreme Court Holds That Copyright Act Has No Time Limit For Damages But Declines To Decide When Infringement Claims Are Timely

Supreme Court Holds CFPB's Funding Structure Constitutional

Supreme Court Holds That The Federal Arbitration Act Requires Courts To Stay Cases That Are Subject To Arbitration

Supreme Court Holds That Courts Must Decide Conflict Between Arbitration Delegation Clause And Later Forum Selection Clause

Supreme Court Announces Standard For Determining Whether Federal Law Preempts State Laws Regulating National Banks

Supreme Court Holds That A Corporation's Life Insurance Proceeds Used To Redeem A Decedent's Shares Must Be Included In Federal Estate Tax Calculation

Supreme Court Holds That Insurers With Financial Responsibility For Bankruptcy Claims May Be Heard In Reorganization Proceedings

Supreme Court Upholds Prohibition On Registration Of Trademarks That Incorporate Personal Names Without Consent

Supreme Court Holds That 2017 Mandatory Repatriation Tax Does Not Violate The Sixteenth Amendment

Supreme Court Holds That Federal Bribery Law Applies Only To Quid Pro Quo Exchanges And Does Not Extend To After-the-Fact "Gratuities"

Supreme Court Grants Stay Suspending EPA's "Good Neighbor" Emissions-Regulation Plan

Supreme Court Holds The Seventh Amendment Entitles A Defendant To A Jury Trial When The SEC Seeks Civil Penalties For Securities Fraud

Supreme Court Holds That The Eighth Amendment Does Not Prevent Enforcement of Camping Regulations On Public Property

Supreme Court Limits Scope Of Sarbanes-Oxley's Prohibition On Obstructing Official Proceedings

Supreme Court Overrules Chevron, Sharply Limiting Judicial Deference To Agencies' Statutory Interpretation

Supreme Court Holds That Six-Year Limitations Period For Administrative Procedure Act Claims Runs From The Plaintiff's Injury, Not The Rule's Promulgation

Fifth Circuit Finds SEC's "About-Face" On Proxy-Firm Disclosure Rule Arbitrary And Capricious

Federal Circuit Decision in Allergan v. MSN

Periodic Update: Federal Circuit Update

Periodic Update: U.S. Supreme Court Round-Up



[Click on a Title to Learn More](#)

State Courts

California Supreme Court Holds That Trial Courts May Not Strike PAGA Claims as Unmanageable, But May Limit the Evidence a Plaintiff Can Present at Trial

Texas Supreme Court Holds Courts Cannot Create New Duties When Existing Duty Rules Apply

Texas Supreme Court Allows Claimant to Sue Insurers Directly After Settlement, But Holds Settlement Agreement Does Not Bind Insurers

Texas Supreme Court Seeks Public Comment on Proposed Rules for New Business Court and 15th Court of Appeals

New York Court of Appeals Permits Challenge to New York City's Property Tax System

Texas Supreme Court Holds Arbitrator Must Decide Questions Of Arbitrability Absent Evidence That Delegation Clause Is Itself Unconscionable

California Supreme Court Holds That Employers Have A Good-Faith Defense To Statutory Penalties For Wage-Statement Violations

California Supreme Court Holds That COVID-19 Does Not Create "Direct Physical Loss Or Damage" To Insured Property

Texas Supreme Court Holds Courts Cannot Certify Issue Classes Unless Underlying Claim Is Certifiable

California Supreme Court Holds That An Insured Can Access Its First-Level Excess Policy After Exhausting Only The Underlying Primary Insurance For That Policy Period

California Supreme Court Holds That Courts Must Conduct A Qualitative Severance Analysis Even If They Find Multiple Unconscionable Provisions In An Arbitration Agreement

California Supreme Court Eliminates Prejudice Requirement For Waivers Of Right To Arbitrate

California Supreme Court Holds That PAGA Plaintiffs Do Not Have A Right To Intervene To Object To Proposed Settlements In Related PAGA Actions

California Supreme Court Holds That The Civil Discovery Act Independently Authorizes Courts To Impose Monetary Sanctions For Engaging In Discovery Misconduct And Patterns Of Discovery Abuse

Texas Supreme Court Unanimously Upholds Constitutionality Of Fifteenth Court Of Appeals



Artificial Intelligence

Privacy, Cybersecurity, and Data Innovation

Gibson Dunn's global Artificial Intelligence practice group is at the cutting edge of this space, with a proven track record of advising clients in AI development, commercialization, and usage. Our market-leading team has exceptional, multi-disciplinary experience guiding clients through investment, development, commercialization, and use of AI systems and tools, responding to regulatory inquiries and defending litigation, and helping clients stay abreast of the latest developments in AI governance and ethics.

Gibson Dunn's Privacy, Cybersecurity, and Data Innovation practice group stands out for the remarkable breadth of high-stakes matters we handle around the globe and our detailed understanding of cutting edge technologies. Deploying a unique platform of former in-house tech executives, cross-disciplinary subject matter experts, and lawyers with experience at the highest level of government, our team empowers clients to navigate global privacy, cybersecurity, and data challenges, craft strategies for informed, risk-based decisions, and navigate the regulatory landscape in a manner that moves businesses forward amid evolving digital regulations and escalating enforcement.



03

Artificial Intelligence

Privacy, Cybersecurity, and Data Innovation



[Click on a Title to Learn More](#)

Using Data Analytics and Artificial Intelligence for Public Disclosures

U.S. Agencies Issue Pledge to Investigate AI Development and Use

Colorado's Mile High AI Act: 6 Key Takeaways

Council of Europe Framework Convention on Artificial Intelligence and Human Rights, Democracy, and the Rule of Law

SEC as Cybersecurity Regulator: SEC Expands Scope of Internal Accounting Controls to Encompass Companies' Cybersecurity Practices in Recent Enforcement Action

Biden Administration AI Data Center Push

Regulating the Future: Eight Key Takeaways from California's SB 1047, Vetoed by Governor Newsom

DOJ Updates Its Evaluation of Corporate Compliance Programs Guidance Focused on AI and Emerging Technologies

Webcast: Government Investigations Into AI Systems

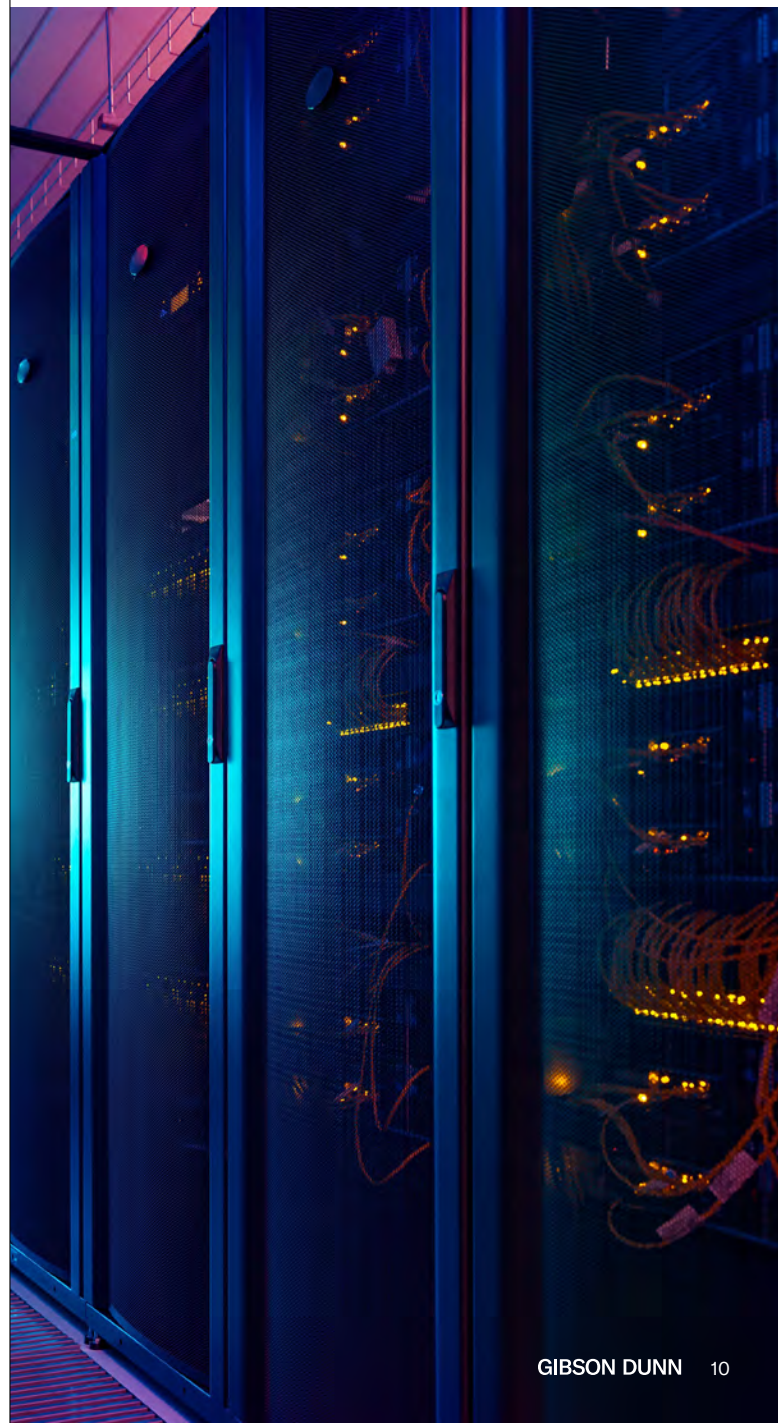
Unboxing the EDPB's Opinion on AI Models

Periodic Update: Artificial Intelligence Review and Outlook

Periodic Update: Europe - Data Protection Update

Periodic Update: International Cybersecurity and Data Privacy Review and Outlook

Periodic Update: U.S. Cybersecurity and Data Privacy Review and Outlook



Capital Markets

Securities Regulation and Corporate Governance

ESG

Securities Enforcement

Gibson Dunn has one of the world's preeminent capital markets practices. We consistently are ranked among the top firms for size, complexity, and value of the capital markets matters in which we are involved, both domestically and internationally. Our extensive representation of both issuers and underwriters, combined with the exceptional strength of our leading Securities Regulation and Corporate Governance Practice Group comprised of senior SEC staff alumni, offers our clients the breadth and insight that few firms can match. Working closely with our Capital Markets and SRCG lawyers, Gibson Dunn's Securities Enforcement Practice Group is at the forefront of the fast-paced and ever-changing SEC enforcement and regulatory regime, representing clients in all aspects of securities law enforcement – we represented clients in all industries in their most important matters. And as our clients are facing increasing calls from stakeholders and regulators, as well as within their own organizations, to proactively address Environmental, Social, and Governance challenges across their business footprint, we have a multidisciplinary, international team within our ESG practice leveraging lawyers from across the firm practicing in the areas of corporate governance, transactions, finance, compensation, employment, diversity, equity, and inclusion, environmental, information security, litigation, tax, and business and human rights.

Capital Markets

Securities Regulation and Corporate Governance

ESG

Securities Enforcement



[Click on a Title to Learn More](#)

Capital Markets

SEC Adopts Final Rules to Align SPACs More Closely with IPOs

Delaware Court of Chancery Invalidates Consent Rights and Certain Designation-Related Rights in a Stockholder Agreement

Webcast: Life Sciences 2024 Outlook

Webcast: Preparing for Stronger Markets: Considerations for IPO Readiness

Webcast: Unlocking Value – The What, Why and How of Spin-Offs

Early Insights from Insider Trading Policies Filed by S&P 500 Companies under the SEC’s New Exhibit Requirement

Webcast: IPO and Public Company Readiness: Advance Planning for 2025 and 2026 IPOs – Navigating Executive Compensation and Employee Benefits

Webcast: IPO and Public Company Readiness: Advance Planning for 2025 and 2026 IPOs – Corporate Governance and ESG Considerations



Securities Regulation and Corporate Governance | Environmental, Social, and Governance (ESG)

SEC Adopts Sweeping New Climate Disclosure Requirements for Public Companies

Webcast: What You Need to Know: SEC Adopts Long-Awaited Climate Change Disclosure Rule

Landmark EU “Corporate Sustainability Due Diligence Directive” Imposing Human Rights and Environmental Due Diligence Obligations on EU and Non-EU Companies Approved by European Parliament

Shareholder Proposal Developments During the 2024 Proxy Season

Preparing for California’s Climate Reporting Legislation – Takeaways from Recent Amendments and Early AB 1305 Reporting Trends

Webcast: What Does the CSRD Mean for U.S. Businesses?

EDGAR Next: Preparing for Upcoming Changes to the EDGAR Access Rules

Cybersecurity Overview: A Survey of Form 10-K Cybersecurity Disclosures by the S&P 100 Companies



[Click on a Title to Learn More](#)

Four Years of Evolving Form 10-K Human Capital Disclosures

Webcast: Expect Sweeping Changes to the SEC Next Year: An Insider's Preview

Considerations for Preparing Your 2024 Form 10-K and 2025 Proxy Statement

Periodic Update: Environmental, Social, and Governance Update

Securities Enforcement

SEC Successfully Prosecutes Novel "Shadow Trading" Theory at Trial

SEC Action Highlights Risks for Investment Advisers Sharing Legal Expenses with Fund Clients

Recent SEC Enforcement Action Potential Harbinger of More Regulation Best Interest Enforcement Against Broker-Dealers

Dismissal of Much of SEC's SolarWinds Complaint Has Potentially Broad Implications for SEC Cybersecurity Enforcement

Webcast: SEC Enforcement Update

Webcast: Gatekeeper Liability

Periodic Update: Securities Enforcement Update



Labor and Employment

Executive Compensation and Employee Benefits

Gibson Dunn is the undisputed go-to firm for novel and high-stakes employment matters. Corporate leaders turn to Gibson Dunn when they are faced with serious labor and employment issues. With a deep bench of employment experts, our litigators serve as trusted advisors and partners to clients navigating complex employment issues, crafting practical and business-minded solutions.

Gibson Dunn also has one of the most sophisticated and wide-ranging executive compensation and employee benefits practices, offering comprehensive advice and services in all compensation and benefits matters. Rare among large firms, our group takes an interdisciplinary approach to compensation and benefits matters, advising on all associated tax, ERISA, labor, accounting, and securities law aspects of each matter.

05

Labor and Employment

Executive Compensation and Employee Benefits



[Click on a Title to Learn More](#)

Department of Labor Releases Final Rule Revising Its Interpretation of Who Qualifies as an Independent Contractor Under the FLSA

Delaware Court of Chancery Invalidates Elon Musk's \$55.8 Billion Equity Compensation Package

Federal Courts Issue Opinions in Two Important DEI Cases

Latest Labor and Employment Developments: Federal Court Vacates NLRB Joint Employer Rule; Overtime Rule Under Review at OIRA

EEOC's Final Rule Implementing the Pregnant Workers Fairness Act: 10 Takeaways

New York State's 2024-2025 Budget Brings First-of-Its-Kind Paid Prenatal Leave, Expanded Nursing Protections, and the End of Covid-19 Leave

Potential Reform of the California Labor Code Private Attorneys General Act (PAGA)

What Employers Can Expect in the UK under the New Labour Government

Key U.S. Executive Compensation Takeaways from the ISS 2024 U.S. Proxy Season Review

Updates on Tobacco Surcharge Class Action Litigation

Keeping Up with the EEOC: Agency Files Slew of Lawsuits Ahead of Its Fiscal Year End

"A New Deal for Working People"? – Labour Government Introduces Employment Rights Bill in the UK

Webcast: Public and Private Company Compensation Trends & Developments

New York City Council Passes New York Safe Hotels Act Imposing New Requirements and Restrictions on Hotel Owners and Operators

Pay Transparency Laws to Watch

Periodic Update: DEI Task Force Update

Periodic Update: ERISA Litigation Review and Outlook



Litigation

Arbitration

Gibson Dunn’s Litigation practice is distinguished by its exceptional track record of success in high-profile cases, deep bench of experienced litigators, and commitment to innovative client-focused strategies. Each year, we try numerous cases to juries, judges, and arbitrators and win landmark decisions on appeal.

As recognized leaders in the field of international arbitration, we are a “go-to” firm for complex and high-value disputes. Our International Arbitration Practice Group advises leading multinational corporations and sovereign states in proceedings before tribunals around the world.



Litigation

Arbitration



[Click on a Title to Learn More](#)

Top 10 Issues in Arbitration Clauses – Singapore and Hong Kong

Webcast: Today's Key First Amendment Battles. Who Gets to Say It and Who Gets to Stop It?

Hong Kong Court Reiterates the Exceptional Nature of Challenges to Arbitral Awards Under Section 81 of the Arbitration Ordinance

Media & Entertainment – Review and Outlook 2024

Renewable Energy Disputes in the Asia-Pacific – Emerging Trends and Challenges

European Court of Human Rights Rules on the Positive Obligations of Convention States in the Face of the Climate Crisis – Key Takeaways

Webcast: The European Court of Human Rights' Rulings in the Climate Change Cases – How Will They Affect Multinational Businesses?

The International Tribunal for the Law of the Sea's Advisory Opinion on Climate Change and Its Implications

Webcast: What the 2023 Supreme Court Term Means for Federal Regulators—Loper Bright, Corner Post, Jarkesy, and Other Leading Cases

Webcast: Recent Developments in Arbitration Agreements and Mass Arbitration

Webcast: Follow-up of Today's Key First Amendment Battles: Who Gets to Say It and Who Gets to Stop It?

Webcast: DOJ's Consumer Protection Branch

UK Court of Appeal Confirms Sovereign States Are Not Immune from Enforcement Proceedings for ICSID Awards

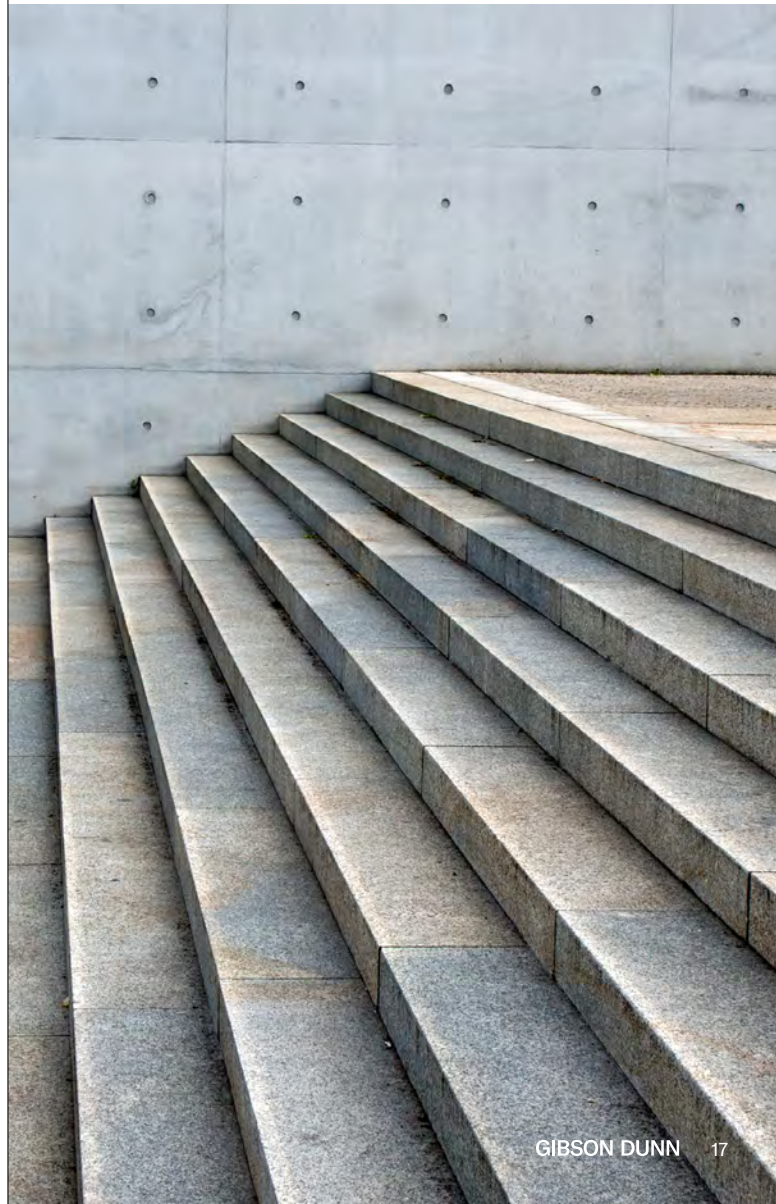
Arbitration Meets Sanctions – How EU Entities Can Tackle Russian Avoidance Tactics Before German Courts

Contractual Liability and Damages Under Saudi Law: Recent Developments and the Permissibility of Loss of Profit Claims

Modernised Energy Charter Treaty Has Finally Been Approved

Executive Email Can Expose Public Companies to Securities Fraud Claim

Periodic Update: Class Actions Quarterly Update



Mergers and Acquisitions

Private Equity

Gibson Dunn is one of the leading law firms in the world representing clients in complex transactions. Our M&A practice is built on over 130 years of partnering with our clients to fulfill their business objectives through opportunistic acquisitions and timely dispositions. We represent both strategic companies and private equity clients, including their portfolio companies, in connection with all aspects of their domestic and cross-border M&A activities and general corporate counseling. Our exceptional teams are dedicated to legal strategies that are meticulously tailored to every matter. With a combination of fully dedicated M&A lawyers in the U.S. and international financial centers, we offer seamless, worldwide service across the full spectrum of disciplines required to execute multifaceted transactions successfully.

Our premier private equity practice provides a full-service solution to our private equity clients. We represent many of the largest and most active financial sponsors, sovereign wealth funds, and other investment groups around the world and handle deals ranging from venture and growth capital transactions through multibillion-dollar club deals. In close coordination with lawyers in other Gibson Dunn practice areas, we provide a comprehensive service including: tax structuring, cyber and data protection, fund management and structuring, antitrust and competition, acquisition financing, due diligence and compliance, deal negotiation, documentation and execution, employee matters, and management equity.



Mergers and Acquisitions

Private Equity



[Click on a Title to Learn More](#)

Top Labor and Employee Benefits Issues to Think About in M&A Deals

Webcast: M&A Hot Topics 2024

SEC Updates Marketing Rule FAQ

Top Intellectual Property Issues to Think About in M&A Deals

Webcast: M&A Insight: A.I. Issues, Climate Change Disclosures & Warranty Insurance

Entire Fairness Remains Default Standard for Conflicted Controller Deals

Webcast: Joint Ventures – Hot Topics 2024

UK Public Company Takeovers Regime: Proposed Changes to Companies in Scope – What UK Companies, Their Shareholders & Bidders Need to Know

Delaware Court of Chancery Opines on the Meaning of “Commercially Reasonable Efforts” in a Pharmaceutical Earn-Out Provision

UK Public M&A – Recent Guidance and Best Practice Note from the UK Takeover Panel Executive

Webcast: Stockholder Agreements, Controller Transactions and Non-Compete Covenants

Top International Trade Issues to Think About in M&A Deals

English High Court Considers Invocation of Material Adverse Effect Provisions

Webcast: M&A Insights: Earn-Outs, New HSR and Investment Rules, and Fraud Liability



Regulatory

Gibson Dunn’s regulatory lawyers are based in the world’s leading economic centers, including Washington, D.C., New York, London, and Hong Kong. Our lawyers routinely handle some of the biggest, most consequential agency actions across various federal agencies and departments, and litigation challenges to those actions – and win. Many of our team members have significant in-house experience or have worked in senior positions within the world’s most prominent regulatory and policy agencies. We regularly represent many Fortune 100 and 500 companies on a variety of disclosure and regulatory issues. Our regulatory practices frequently handle matters before federal and state agencies, including the SEC, FCC, FDA, FERC, CFPB, DOJ, EPA, Inspector General, CFIUS, and DOT, among others. We actively shape agency rulemaking on key issues and lay the groundwork for successful challenges to agency rules and authority, often avoiding enforcement even in top-priority regulatory matters.

08

Regulatory



[Click on a Title to Learn More](#)

Administrative Law and Regulatory Practice

Webcast: Article 78 Challenges to Government Action in New York: Strategic Considerations and Pitfalls

Gibson Dunn Wins Sweeping Victory in Fully Overturning SEC Private Funds Rule

Gibson Dunn Secures Nationwide Relief from Federal Trade Commission's Non-Compete Rule

Tools of Transition: Procedural Devices That Could Help the President-Elect Implement His Agenda

DOGE Details: The Knowns and Unknowns of Trump's Cost-Cutting Board

Environmental and Energy

The State of Louisiana Is Granted Primacy Over Class VI Wells

Webcast: Environmental Update 2024

U.S. EPA Releases Final Model Year 2027+ Vehicle Multi-Pollutant Emissions Standards: Practical Takeaways for the Automotive Industry

U.S. Department of Treasury Releases Joint Policy Statement and Principles on Voluntary Carbon Markets

Environmental Groups Challenge Louisiana's Primacy Over Class VI Wells

Webcast: A New Era of Environmental Criminal Enforcement

FERC Technical Conference Puts Challenges of Powering Data Centers at Center Stage

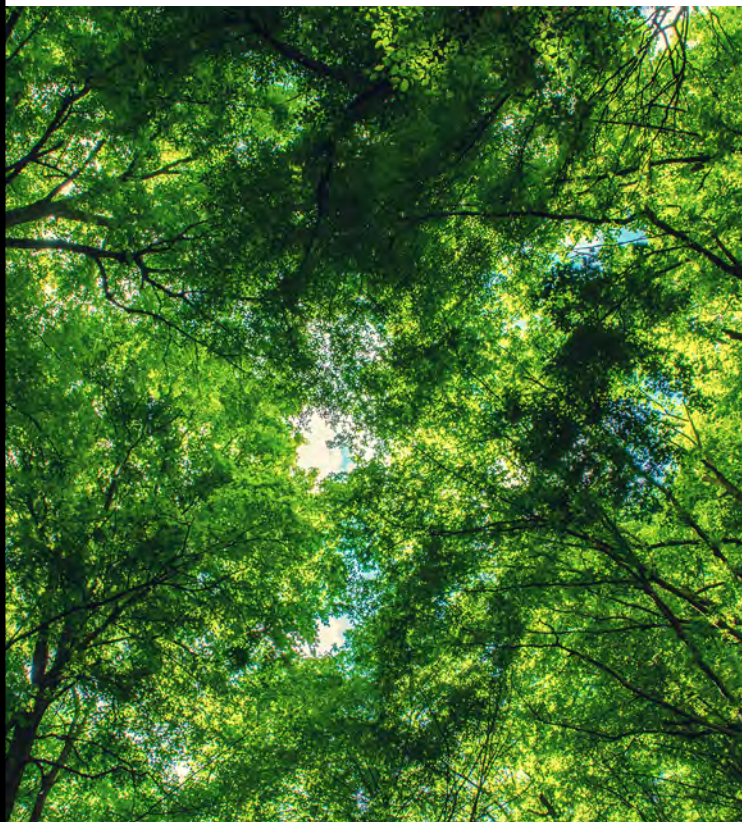
Regulatory Outlook for Vehicle & Engine Emissions Standards Following the 2024 Presidential Election

FDA and Health Care

Cosmetics Regulation – Where Are We Going, Where Have We Been?

FDA's Final Rule on Laboratory-Developed Tests: Four Key Takeaways

FDA Issues Overdue Guidance on Diversity Action Plans in Drug and Device Clinical Trials – What You Need to Know





[Click on a Title to Learn More](#)

Financial Institutions and Financial Regulatory

Hong Kong's Regulators Refresh Guidance on Virtual Assets and Propose Legal Framework for Stablecoin Issuers

Hong Kong Monetary Authority Consults on Information Sharing Among Authorized Institutions to Prevent Financial Crime

Webcast: Hallucination vs. Reality: Risk and Promise of AI in Financial Services (Session 1)

Webcast: Hallucination vs. Reality: Risk and Promise of AI in Financial Services (Session 2)

AIFMD II: The Impact of EU Reforms on Non-EU Sponsors Accessing European Capital

Recent SFC Disciplinary Action Reinforces Enforcement Focus on Statutory Secrecy in Hong Kong

FDIC Proposes Significant Changes to Its Brokered Deposits Rules

Hong Kong's Regulators Publish Consultation Conclusions on Legal Framework for Stablecoin Issuers

Hong Kong Monetary Authority Issues Guidance on Gen-AI Use in Customer-Facing Applications and Use of Artificial Intelligence in Tackling ML/TF

CFTC Issues Final Guidance Regarding the Listing of Voluntary Carbon Credit Derivative Contracts

Financial Conduct Authority Proposals for Strengthening the Safeguarding Regime for Electronic Money and Payments Firms

Hong Kong's SFC Introduces New Market Sounding Rules

Periodic Update: Derivatives, Legislative, and Regulatory Weekly Update

Periodic Update: Digital Assets Recent Updates

Periodic Update: Monthly Bank Regulatory Report

International Trade

OFAC Creates New Russia-Related Secondary Sanctions Risks for Foreign Financial Institutions; Expands Import Ban

U.S. Commerce Department Poised to Dramatically Expand Compliance Requirements in Key Technology Sectors

Proposed Regulations and Recent GAO Report Signal Increased CFIUS Enforcement and Reliance on Mitigation Agreements

New BIS Export Controls Target Russian and Belarusian Industrial Sectors & Technology Infrastructure, and Crack Down on Diversion

U.S. Outbound Investment Regime Nears Reality As the U.S. Department Of The Treasury Solicits Public Comment On Latest Proposed Rule

The Long Arm of EU Sanctions? Latest EU Sanctions on Russia and Belarus Extend to Non-EU Subsidiaries and Introduce Mandatory Risk Assessment

It's Getting Real – Expanded CFIUS Jurisdiction Over Real Estate Transactions

Proposed Rules Call for Significant Restrictions on Facial Recognition Technologies, Defense Services, U.S. Persons Activities, and New Classes of Foreign End-Users

A Committee of Consequence: CFIUS Debuts Record Penalties, Expands Jurisdiction

United States Deploys New Playbook for Plurilateral Export Controls on Advanced and Emerging Technologies



[Click on a Title to Learn More](#)

BIS Final Rule on Voluntary Self-Disclosure Process and Penalty Guidelines Highlights Significant Export Control Violations and Higher Penalties

Webcast: Sanctions and Export Controls: Key Regulatory and Enforcement Trends

U.S. Department of Commerce Provides More Prescriptive Guidance for Financial Institutions Seeking to Comply with Export Controls

Much Ado About Outbound: Unpacking the Newest U.S. Regulatory Regime

Regulatory Outlook for International Trade Following the 2024 Election

The CFIUS Colossus: CFIUS's Expanding Authority Changes the Risk Calculus for M&A Transactions

CFIUS Expanded Real Estate Jurisdiction Effective in December

Periodic Update: Sanctions and Export Controls Update

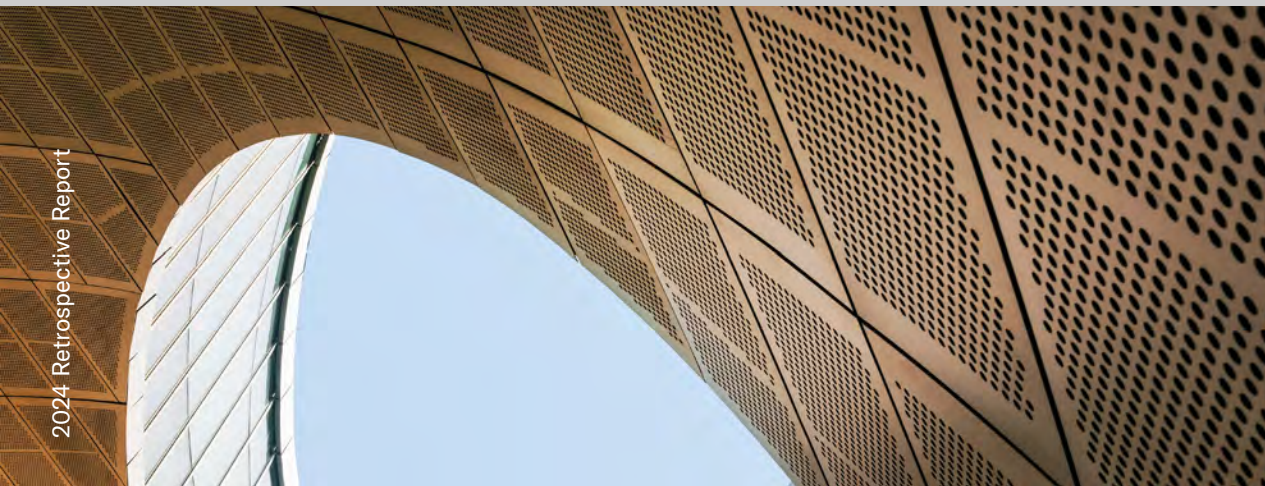


Tax

Tax Controversy and Litigation

Gibson Dunn’s sophisticated Tax Practice Group has a long history of serving clients dealing with domestic and cross-border tax issues. We serve as principal tax advisors to large multinational corporations, publicly traded and private companies, sovereign wealth funds, investment funds, partnerships, joint ventures, and startups. Our team provides tax-planning advice to clients both in connection with their ongoing operations and in a broad range of business transactions. Our tax lawyers draw on their deep knowledge of the tax law to solve the most complex problems encountered by the largest and most sophisticated clients.

Gibson Dunn’s Global Tax Controversy and Litigation Practice Group is led by renowned tax controversy and litigation lawyers with decades of experience handling the largest and most complex cases on behalf of a wide range of taxpayers. Our team members have worked at the highest levels of government. Our broad and deep experience enables us to craft nuanced strategies for achieving the most effective and efficient resolution of any tax dispute.



Tax

Tax Controversy and Litigation



[Click on a Title to Learn More](#)

IRS and Treasury Issue Final Regulations Regarding Domestically Controlled REIT Qualification Test

Important Updates on Spin-Offs and Debt Exchanges: Revenue Procedure 2024-24 and Notice 2024-38

IRS and Treasury Issue Notice 2024-41 Providing Additional Guidance on “Domestic Content” for ITC- and PTC-Eligible Projects

IRS and Treasury Issue Proposed Regulations on Tech-Neutral Tax Credits for Clean Energy Projects

IRS and Treasury Issue Guidance on Related-Party Basis Adjustments

IRS and Treasury Issue Final Regulations on Prevailing Wage and Apprenticeship Requirements under the IRA

IRS and Treasury Finalize “Clean Up” Partnership Debt-Allocation Regulations Under Section 752

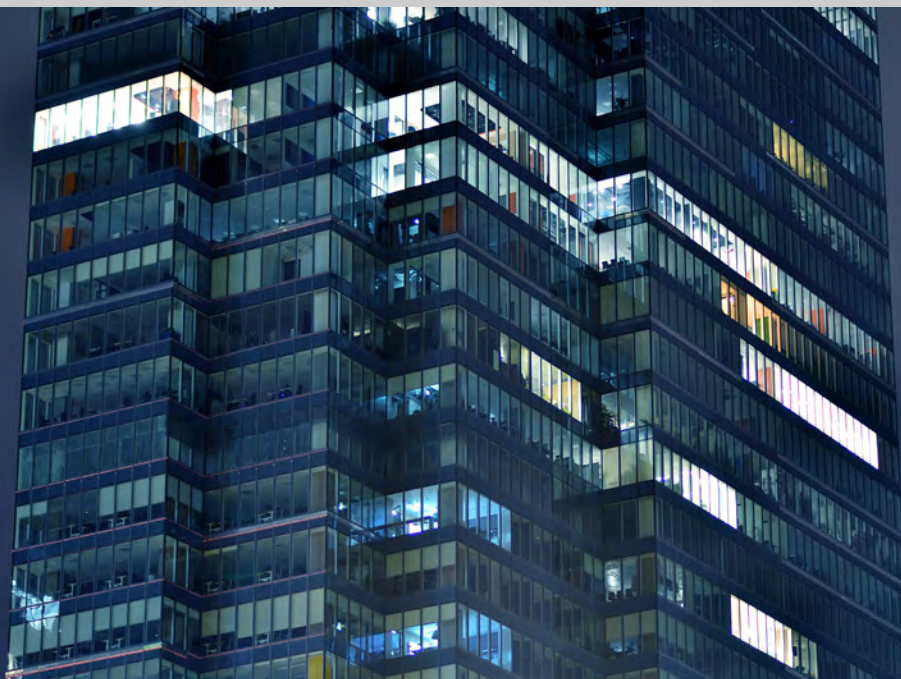
IRS and Treasury Issue Final Investment Tax Credit Regulations for Energy Property



White Collar Defense and Investigations

Gibson Dunn's White Collar Defense and Investigations practices excel in delivering top-tier defense and strategic counsel on a global scale for clients facing high-stakes investigations, regulatory scrutiny, and complex litigation. Our teams include former prosecutors, high-level government officials, and private sector executives with a demonstrated ability to effectively engage with all branches of government, state law enforcement and regulatory authorities, international regulators, and in corporate boardrooms. The practices offer a wide array of services, including representation in grand jury and government investigations, federal and state trials, defending against whistleblower claims, criminal appeals, internal investigations, anti-corruption, anti-money laundering, and sanctions enforcement investigations, congressional investigations, regulatory defense, compliance reviews, audits, and monitorships, as well as developing global, risk-based reporting policies, procedures, internal controls, and compliance programs.

10



White Collar Defense and Investigations



[Click on a Title to Learn More](#)

Extraterritorial Impact of New UK Corporate Criminal Liability Laws

Webcast: FCPA Trends in the Emerging Markets

Webcast: Bank Secrecy Act/Anti-Money Laundering and International Trade Compliance and Enforcement Annual Update

Webcast: Recent Developments in Multilateral Development Bank Enforcement

Proposed California Legislation AB 3129 Would Require Attorney General Approval for Private Equity and Hedge Fund Acquisitions of Certain Healthcare Entities

The Corporate Transparency Act Declared Unconstitutional: What It Means for You

EU Enhances Protection of the Environment Through Criminal Law

Webcast: Current Topics in Section 10A Investigations

Webcast: Have the Floodgates Opened for UK Corporate Prosecutions?

Webcast: Emerging Trends in U.S. Export Control Enforcement

Mind the Gap – The New DOJ Whistleblower Program

Webcast: Managing Internal Audit and Investigations

Webcast: False Claims Act Enforcement Developments and Trends – Cybersecurity

Webcast: Running Internal Investigations Effectively

Webcast: Navigating Parallel Investigations: DOJ and SEC

The Corporate Transparency Act: Reminders and Key Updates, Including FinCEN's October 3 FAQs

Webcast: SDNY and EDNY Prosecution Trends

Publication of UK Government Guidance on Failure to Prevent Fraud Offence

False Claims Act Implications of CMS's Final Medicare Overpayment Rule

Webcast: False Claims Act Enforcement in the Life Sciences and Health Care Sectors

Webcast: Investigations: A UK Perspective

Webcast: FARA and CFIUS Enforcement

Corporate Transparency Act Enforcement Preliminarily Enjoined Nationwide

Webcast: The Economic Crime and Corporate Transparency Act



White Collar Defense and Investigations



[Click on a Title to Learn More](#)

U.S. Government Appeals, and FinCEN Issues Guidance About, Nationwide Preliminary Injunction of Corporate Transparency Act Enforcement

Webcast: Anti-Corruption Enforcement and Recent Developments in Latin America

CTA Update: U.S. Government Moves for Stay of Nationwide Preliminary Injunction, Which Could Reinstate January 1 Deadline

CTA Update: CTA Enforceable Again After Fifth Circuit Stays District Court's Injunction but FinCEN Provides Extension to January 13, 2025 for Most Reporting Entities

CTA Currently Unenforceable: CTA Enforcement Enjoined Again While Fifth Circuit Considers Appeal

Periodic Update: Corporate Resolutions Update

Periodic Update: Developments in Anti-Money Laundering Enforcement

Periodic Update: False Claims Act Update

Periodic Update: FCPA Update

Periodic Updates

Many of our practice groups publish regular periodic alerts on trends and breaking developments, to provide our clients with timely awareness of a rapidly changing landscape. These alerts are listed on the following pages. Please subscribe to receive alerts and invitations to webcasts on relevant topics as they become available.

11

Periodic Updates

[Subscribe ▶](#)

Accounting Firm Advisory and Defense
Accounting Firm Quarterly Update

Anti-Corruption & FCPA
FCPA Update

Anti-Money Laundering
Developments in Anti-Money Laundering Enforcement

Appellate and Constitutional Law
Federal Circuit Update

Appellate and Constitutional Law
U.S. Supreme Court Round-Up

Artificial Intelligence
Artificial Intelligence Review and Outlook

Class Actions
Class Actions Quarterly Update

Derivatives
Derivatives, Legislative, and Regulatory Weekly Update

Environmental, Social, and Governance
Environmental, Social, and Governance Update

False Claims Act/Qui Tam Defense
False Claims Act Update

Financial Institutions
Monthly Bank Regulatory Report

Fintech and Digital Assets
Digital Assets Recent Updates

International Trade
Sanctions and Export Controls Update

Labor and Employment
DEI Task Force Update

Labor and Employment
ERISA Litigation Review and Outlook



Periodic Updates

Subscribe ▶

Privacy, Cybersecurity, and Data Innovation
U.S. Cybersecurity and Data Privacy Review and Outlook

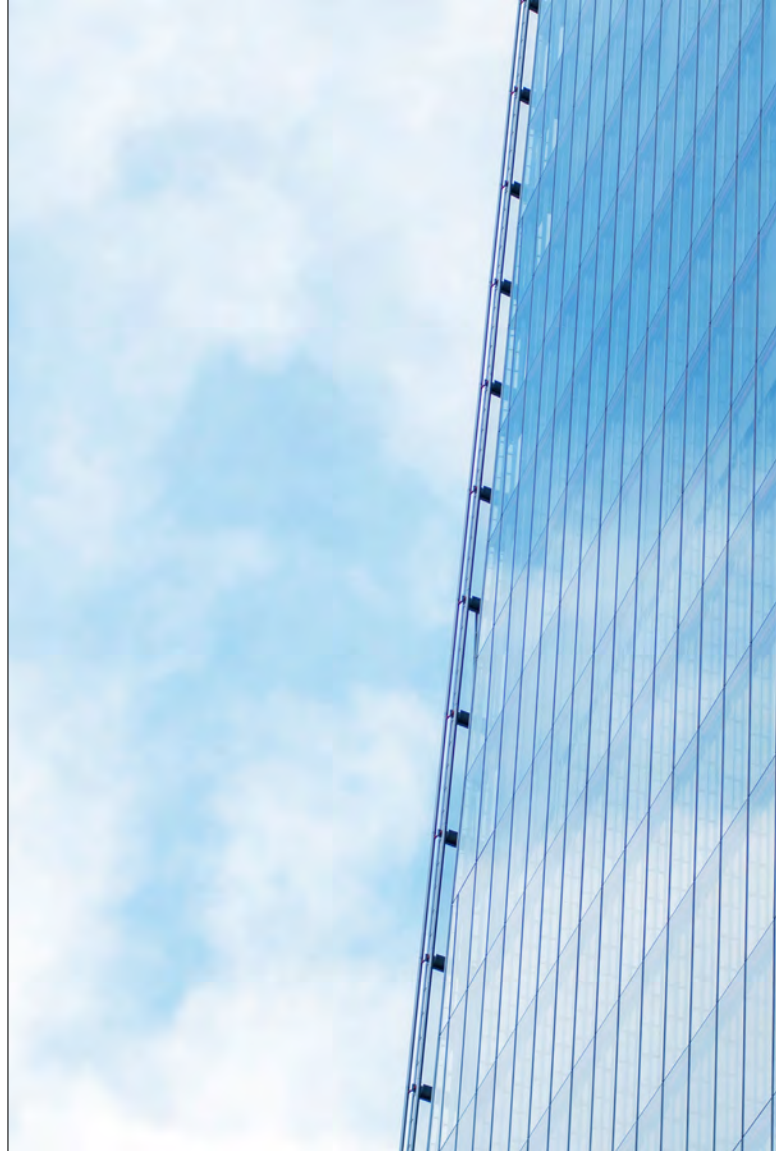
Privacy, Cybersecurity, and Data Innovation
International Cybersecurity and Data Privacy Review and Outlook

Privacy, Cybersecurity, and Data Innovation
Europe - Data Protection Update

Securities Enforcement
Securities Enforcement Update

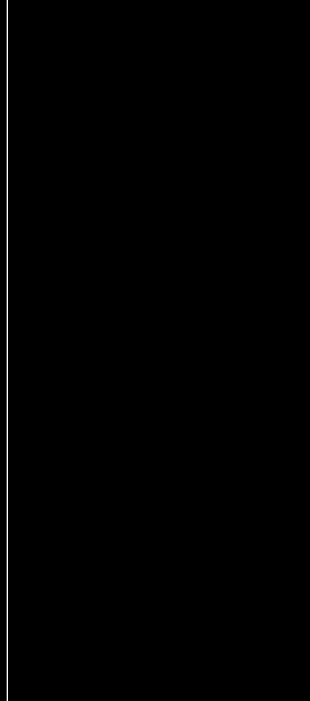
Securities Litigation
Securities Litigation Update

White Collar Defense and Investigations
Corporate Resolutions Update



© 2025 Gibson, Dunn & Crutcher LLP. All rights reserved. For contact and other information, please visit us at gibsondunn.com.

Attorney Advertising: These materials were prepared for general informational purposes only based on information available at the time of publication and are not intended as, do not constitute, and should not be relied upon as, legal advice or a legal opinion on any specific facts or circumstances. Gibson Dunn (and its affiliates, attorneys, and employees) shall not have any liability in connection with any use of these materials. The sharing of these materials does not establish an attorney-client relationship with the recipient and should not be relied upon as an alternative for advice from qualified counsel. Please note that facts and circumstances may vary, and prior results do not guarantee a similar outcome.



GIBSON DUNN