

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

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Join us for a 45-minute briefing covering several M&A practice topics. The program is part of a series of quarterly webcasts designed to provide quick insights into emerging issues and practical advice on how to manage common M&A problems. Steve Glover, a partner in the firm's Global M&A Practice Group, acts as moderator. **Topics discussed:**

- Update on developments in the law governing earn-outs
- Review of the new HSR rules
- Briefing on the proposed new rules governing outbound investments
- Recent case law addressing fraud liability in M&A transactions

## Related People

[Branden C. Berns](#)

[Michael Farhang](#)

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**PANELISTS:** **Branden C. Berns** is a partner in the San Francisco office of Gibson, Dunn & Crutcher, where he practices in the firm's Corporate Transactions Practice Group, focusing on representing leading life sciences companies and investors. Mr. Berns advises clients in connection with a variety of financing transactions, including initial public offerings, secondary equity offerings and venture and growth equity financings, as well as complex corporate transactions, including mergers and acquisitions, asset sales, spin-offs, joint ventures, PIPEs and leveraged buyouts. Mr. Berns regularly serves as principal outside counsel for numerous publicly-traded companies and advises management and boards of directors on corporate law matters, SEC reporting and corporate governance.

**Andrew Cline** is Counsel in Gibson, Dunn & Crutcher's Washington, D.C. office. He currently practices in the firm's Antitrust Practice Group. **Michelle Weinbaum** is of counsel in the Washington, D.C. office of Gibson, Dunn & Crutcher LLP where she is a member of the firm's National Security and International Trade practices. Michelle advises clients on cross-border transactions and national security compliance matters including reviews before the Committee on Foreign Investment in the United States (CFIUS), the Defense Counterintelligence and Security Agency (DCSA), and Team Telecom, as well as export controls (ITAR/EAR), sanctions, foreign direct investment, and government contracts matters. **Michael M. Farhang** is a former federal prosecutor and a partner in the Los Angeles office of Gibson, Dunn & Crutcher. He is a member of the firm's White Collar Defense and Investigations and Securities Litigation Practice Groups. Michael is an experienced litigator and trial attorney who has earned recoveries totaling nearly \$70 million for private equity and corporate clients pursuing fraud, contract, and M&A-related claims. He specializes in private M&A litigation matters, including rep and warranty, earnout, and working capital disputes, as well as the defense of companies, directors, and executives in DOJ and SEC investigations and in shareholder class actions, derivative suits and other commercial litigation. Michael has tried more than 25 cases in government and private practice. **Ryan Foley** is Of Counsel in the Washington, D.C. office of Gibson, Dunn & Crutcher and a member of the firm's Antitrust and Competition Practice Group. Ryan counsels clients on all aspects of antitrust law, with a focus on complex transactions. He has extensive experience representing clients in all phases of merger review before the U.S. Department of Justice Antitrust Division, Federal Trade Commission, and other competition authorities globally. He has expertise across a broad range of industries,

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including pharmaceuticals, technology, media, consumer products, and energy. **Stephen I. Glover** is a partner in the Washington, D.C. office of Gibson, Dunn & Crutcher who has served as Co-Chair of the firm's Global Mergers and Acquisitions Practice. Mr. Glover has an extensive practice representing public and private companies in complex mergers and acquisitions, joint ventures, equity and debt offerings and corporate governance matters. His clients include large public corporations, emerging growth companies and middle market companies in a wide range of industries. He also advises private equity firms, individual investors and others.

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