



Daily COVID-19 Bulletin

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May 28, 2020

To Our Clients and Colleagues:

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](#).

GLOBAL OVERVIEW

UK Financial Conduct Authority Outlines Expectations for Managing Enhanced Market Conduct Risks in the Context of the Pandemic

On 27 May 2020, the UK Financial Conduct Authority (the “**FCA**”) published Market Watch 63 (“**MW63**”). MW63 highlights that market participants (including issuers, their advisers and all other market participants) may be subject to new and emerging market conduct risks as a result of the current increase in primary market activity and working from home arrangements widely mandated as a result of public policy to deal with the COVID-19 pandemic. It then sets out the FCA’s expectations on market participants in terms of identifying and mitigating those risks in the current environment.

It is clear that while we have seen some limited regulatory forbearance from the FCA in certain areas in order to alleviate operational burden on market participants and the markets, there is no room for reducing risk appetites or anything other than strict adherence to rules and regulatory expectations in the context of market conduct. The FCA acknowledges the current challenges faced by market participants during the crisis, however the expectation remains that all continue to act in a manner that supports the integrity and orderly functioning of financial markets. As a warning, the FCA also stressed that it will continue to use the tools at its disposal to monitor, investigate and (as necessary) take enforcement action to ensure that requirements relating to market conduct are complied with.

This bulletin outlines the messages of MW63 and provides some practical guidance on the steps that market participants might take in order to ensure they meet the FCA's expectations in the current environment.

[Read more](#)

Update on Intellectual Property-Related Issues in the Response to COVID-19

This Alert reports on recent intellectual property law developments relating to the COVID-19 pandemic. First, we describe a new pilot program of the United States Patent and Trademark Office ("USPTO"), intended to help small businesses obtain expedited review of patent applications on products and processes related to the battle against COVID-19, and the agency's new platform listing COVID-19 related patents that are available for licensing. Second, we discuss the World Health Assembly's COVID-19 resolution calling on countries to rely on patent pooling mechanisms to help develop new technologies to fight the pandemic, and the response by the United States to sections of the resolution.

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COVID-19 UK Weekly Webinar – June 1, 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. In this webinar we will cover: the pandemic's impact on Brexit and the ongoing negotiations between the UK and the EU, and a brief consideration of Brexit's impact on the UK M&A market; and the rules relating to childcare during lockdown, including what constitutes "reasonable excuse" for leaving home under the emergency legislation.

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