

YEAR IN REVIEW

KEY LEGAL DEVELOPMENTS

2025



Celebrating 135 Years of Excellence and Impact

GIBSON DUNN

This was a year of significant change across diverse areas of the law.

A new U.S. Administration quickly advanced its agenda, recasting legislative and regulatory priorities and setting in motion changes that impacted businesses worldwide. Rapid technological advances, geopolitical tensions, and fluid economic conditions added to the uncertainty, requiring companies to reassess risk across their operations while remaining agile to address new directives.

At Gibson Dunn, our commitment remained consistent: to help clients understand what was happening and what might lie ahead, and to approach these changes with confidence. Throughout 2025, our lawyers worked at the forefront of policy, enforcement, and litigation – turning fast-moving developments into actionable guidance and helping clients make informed decisions in real time. We also continued to monitor legislative and administrative shifts through our dedicated resource hub, [The Trump Administration: Legal Perspectives and Industry Trends](#), which consolidates our firm-wide analysis of emerging policy directions and their business impact across sectors.

This Year in Review highlights our insights on the defining developments of 2025. Among many key themes, we note the following:

- AI oversight reflected a fragmented global approach, featuring a pro-innovation, deregulatory push at the U.S. federal level, a growing patchwork of state and sector-specific requirements, and the EU's comprehensive AI Act.
- The new Administration focused on both historic and new areas and theories of enforcement, which will continue to evolve over the coming year.
- Corporate governance and Environmental, Social, and Governance (ESG) frameworks continued to evolve, as companies balanced investor expectations, executive orders, disclosure requirements, and operational realities.
- Rapidly changing tariffs, export controls, and sanctions regimes created new risks and opportunities, requiring diligence and savvy to navigate uncharted waters.
- The macroeconomic environment and continued changes in state labor and employment laws, as well as new federal guidance under such federal laws, prompted employers to revisit policies, pay structures, and compliance programs.

Looking toward 2026, developments across technology, data privacy, financial services regulation, and ESG continue to demand active monitoring and a flexible approach. Ongoing shifts in trade, investment, and energy policy will test the adaptability of organizations worldwide.

Gibson Dunn remains committed to providing timely, practical insights that help clients maneuver successfully through these transitions. Our leading practitioners are always available to discuss how emerging legal developments might impact your specific business, so that we can work together to address concrete issues at the earliest stage.

We are grateful for your continued partnership, and we look forward to engaging with you in the year ahead.

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Antitrust and Competition

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Gibson Dunn is a global leader in antitrust, advising clients across industries through top-tier practitioners in every significant area of antitrust and competition law. Our practice spans high-stakes litigation against government and private parties, regulatory clearance for complex transactions, defense against large-scale global government investigations, and comprehensive compliance counseling. An integrated team—including former senior government officials and first-chair trial lawyers—brings extensive experience across the globe to the most demanding competition matters.

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Antitrust and Competition

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FTC Secures Record Gun Jumping Penalty

**Staff of California Law Revision Commission
Proposes Changes to California Antitrust Laws**

**Departing Biden FTC and DOJ Announce Expansive
and Unprecedented Guidelines for Conduct in Labor
Markets**

**FTC Publishes Revised Hart-Scott-Rodino
Notification Thresholds for 2025**

**A New HSR Era Begins: What Dealmakers Should
Expect**

**Staff of California Law Revision Commission
Proposes Options for New Antitrust Statute
Governing Single-Firm Conduct**

**Staff of California Law Revision Commission
Advances Far-Reaching Proposals for New Antitrust
Statutes**

**DOJ Antitrust Division Announces New Whistleblower
Reward Program**

**Trump FTC Abandons Non-Compete Clause Rule,
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**California State Legislature Approves Increased
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**California Law Revision Commission Proposes Far-
Reaching Reform for Single-Firm Conduct Law**

Appellate and Constitutional Law

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

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Appellate and Constitutional Law



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Federal Courts

Supreme Court Reverses Fourth Circuit Outlier And Holds That Preponderance-Of-The-Evidence Standard Applies To FLSA Exemptions

Supreme Court Holds That Courts Must Respect Corporate Distinctions When Awarding Disgorgement Under The Lanham Act

Federal Circuit's Decision in Lashify Dramatically Expands Scope of Domestic Industry Requirement in Section 337 Investigations

Supreme Court Holds That Business And Property Harms Resulting From Personal Injury Can Be Available Under RICO

Supreme Court Upholds FDA's Denial Of Marketing Authorization For Flavored E-Cigarettes

Supreme Court Holds That ERISA Plaintiffs Need Not Plead Around Affirmative Defenses, But Confirms That District Courts Have Tools To Weed Out Meritless Litigation

Supreme Court Upholds Broad Agency Discretion In Defining Scope Of Environmental Impact Statements Under NEPA

Supreme Court Holds That Title VII Imposes No Additional Evidentiary Requirements On Majority-Group Plaintiffs

Supreme Court Rejects Additional "Minimum Contacts" Requirement For Personal Jurisdiction Under The Foreign Sovereign Immunities Act

Supreme Court Holds That Satisfaction Of Tax Liability Strips Tax Court Of Jurisdiction In Levy Proceedings

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Supreme Court Clarifies Framework for Determining Venue in Clean Air Act Litigation

Supreme Court Holds That District Courts Are Not Bound By Agency Interpretations In Enforcement Proceedings

Supreme Court Holds That Retired Employees Cannot Sue For Post-Employment Benefits Under The ADA

Supreme Court Holds That Tobacco Product Retailers Can Challenge FDA Marketing Denial Orders

Supreme Court Holds That U.S. Preventive Task Force Members Are Inferior Officers Who May Be Appointed By The HHS Secretary

Supreme Court Rejects Nondelegation Challenge To The FCC's Universal Service Fund

Supreme Court Calls Universal Injunctions Into Doubt

D.C. Circuit Affirms Denial Of Motion To Dismiss Lawsuit Seeking Monetary Relief For Venezuelan State-Owned Company's Expropriation Of U.S. Company's Wholly Owned Venezuelan Subsidiary

Periodic Update: Federal Circuit Update

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



State Courts

Texas Supreme Court Holds That Plaintiffs Cannot Artfully Plead Around Statutes Of Limitations In Professional Negligence Suits

Texas Supreme Court Confirms Scope of the Fifteenth Court of Appeals' Jurisdiction

California Supreme Court Holds That Plaintiffs Who Refuse A Section 998 Settlement Offer Can Be Liable For Costs And Fees When They Later Settle Before Trial

Texas Supreme Court Holds Parties May Seek Judicial Declaration That An Administrative Rule Does Not Apply To Them

Texas Supreme Court Reaffirms Strong Presumption That Texas Statutes Do Not Apply Extraterritorially

Texas Supreme Court Reaffirms That Non-Texas Companies Must “Target Texas” To Be Subject To Personal Jurisdiction

Texas Supreme Court Holds That Plaintiffs Must Prove Defendant’s Negligence A Substantial Factor In Causing Injury

California Supreme Court Holds That A Forum Selection Clause Is Enforceable Even When It Deprives A Plaintiff Of The Right To A Jury Trial

California Supreme Court Rejects “Uniquely Deferential” Standard For Review Of Decisions Of The Public Utilities Commission

Texas Supreme Court Statistics: 2024–2025 Term

California Supreme Court Narrowly Construes Statute Governing The Failure To Timely Pay Arbitration Fees To Avoid Federal Preemption

Texas Supreme Court Justices Urge Defendants to Challenge Constitutionality of Texas Qui Tam in New Court of Appeals



Artificial Intelligence

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Privacy, Cybersecurity, and Data Innovation

Gibson Dunn's global Artificial Intelligence practice group is at the forefront of advising clients in this space. Our market-leading, multi-disciplinary team guides clients on investment, development, commercialization, and use of AI systems and tools, as well as regulatory response and litigation defense, while helping them stay ahead of the latest issues in AI governance and ethics.

Gibson Dunn's Privacy, Cybersecurity, and Data Innovation practice group stands out for the breadth of high-stakes matters we handle around the globe and our deep understanding of cutting edge technologies. Combining former in-house tech executives, cross-disciplinary experts, and lawyers with top-level government experience, our team empowers clients to navigate global privacy, cybersecurity, and data challenges, make informed, risk-based decisions, and advance their businesses amid evolving regulations and escalating enforcement.

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Artificial Intelligence

Privacy, Cybersecurity, and Data Innovation



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Artificial Intelligence

New Executive Order Outlines Program to Lease Federal Sites to Private AI Data Center Developers

Two Weeks In: Key Trump Administration Developments in Tech Policy

When Data Center Developers Have Options, State Regulatory Treatment Is Key to Success

Gibson Dunn Submits Comment on Proposed Automated Decisionmaking Technology Regulations in California

NAAG Eastern Region 2025: State AGs Focus on Artificial Intelligence and Environmental Enforcement

Balancing Support for Federal Frameworks with Enforcement Autonomy: State Attorneys General Approaches to Youth Online Protections and Artificial Intelligence

EU Digital Omnibus Package – A First Look at the Commission's Draft Proposals

President Trump's Latest Executive Order on AI Seeks to Preempt State Laws

Webcast: Navigating AI Compliance: Insights on the Latest Executive Order

Privacy, Cybersecurity, and Data Innovation

FTC Updates to the COPPA Rule Impose New Compliance Obligations for Online Services That

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Collect Data from Children

Impact of Trump Administration Regulatory Freeze Memorandum: Selected Regulations and Agency Actions

DOJ's New Frontier: Regulation, Oversight, and Enforcement of Ex-U.S. Data Transfers

DOJ Data Security Program Enforcement Delay Has Ended – Is Your Company Ready?

Gibson Dunn Announces Task Force to Help Clients Navigate DOJ's Sensitive Personal Data Regulations

Gibson Dunn DOJ Data Security Program Task Force Update – How Are Companies Responding?

Gibson Dunn DOJ Data Security Program Task Force Update – Final Provisions of the DSP Come into Effect

Periodic Update: Gibson Dunn - Europe - Data Protection Update

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



Capital Markets

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Securities Regulation and Corporate Governance

ESG

Securities Enforcement

Gibson Dunn has one of the world's preeminent Capital Markets practices. We consistently rank among the top firms for size, complexity, and value of our domestic and international capital markets transactions. Representing both issuers and underwriters, and drawing on our market-leading Securities Regulation and Corporate Governance practice—led by senior SEC alumni—we offer the breadth and insight few firms can match.

Working closely with our Capital Markets and SRCG lawyers, our Securities Enforcement practice is at the forefront of the fast-paced and ever-changing SEC enforcement and regulatory regime, representing clients across industries in their most consequential matters.

And as market, regulatory, and stakeholder expectations around environmental, social, and governance issues evolve, we have a multidisciplinary, international team within our ESG: Risk, Litigation, and Reporting practice leveraging lawyers practicing in corporate governance, transactions, finance, compensation, employment, diversity, equity, and inclusion, environmental, information security, litigation, tax, and business and human rights.

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Capital Markets

Securities Regulation and Corporate Governance

ESG

Securities Enforcement



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Capital Markets

Webcast: IPO and Public Company Readiness: Regulatory Considerations for Public Companies and Their Key Stakeholders

Webcast: IPO and Public Company Readiness: Advance Planning for 2025 and 2026 IPOs – Cybersecurity and Privacy Considerations

Webcast: IPO and Public Company Readiness: Advance Planning for 2025 and 2026 IPOs – Considerations for Private Equity Sponsor-Backed Portfolio Company IPOs

SEC Expands Accommodations for Draft Registration Statements

Webcast: IPO and Public Company Readiness: Advance Planning for 2025 and 2026 IPOs – Structuring and Tax Issues

Webcast: IPO and Public Company Readiness: Advance Planning for 2025 and 2026 IPOs – Risk Management and Financial Systems

Webcast: IPO and Public Company Readiness: Advance Planning for 2025 and 2026 IPOs – Key Developments in the UK and Middle East

Potential Changes Ahead: SEC Seeks Input on Foreign Private Issuer Eligibility

Webcast: IPO and Public Company Readiness: Advance Planning for 2025 and 2026 IPOs – Navigating Liability Exposure for Companies and Boards

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Webcast: IPO and Public Company Readiness: Alternatives to IPOs: SPACs and Direct Listings

SEC Changes Staff's Role in Processing Registration Statements Containing Mandatory Arbitration Provisions Governing Investor Claims

Webcast: IPO and Public Company Readiness: Alternatives to IPOs: Reverse Mergers and Reg A+

Webcast: IPO Readiness Series: Crossover Rounds

Securities Regulation and Corporate Governance

SEC Staff Reinstates Traditional Approach to Interpreting the Shareholder Proposal Rule

The Passive/Aggressive Investor: Significant New SEC Staff Interpretive Guidance on Schedule 13G Eligibility

SEC Crypto Task Force Hosts Its Inaugural Roundtable on Security Status

Texas Overhauls Business Organizations Code with SB 29: Key Changes for Entity Governance, Entity Administration and Shareholder Rights

More Significant Changes to the Texas Business Organizations Code: SB 1057 and SB 2411

Webcast: Recent Developments in Delaware and Texas Corporate Law: What You Need to Know

The Comprehensive Reference Guide for Directors and Officers: 2025 Amendments to the Texas Corporate Statute

Shareholder Proposal Developments During The 2025 Proxy Season

Texas Court Blocks Enforcement of New Texas Proxy Advisor Law Against ISS and Glass Lewis

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A New Day at the SEC: The SEC's Spring 2025 Reg Flex Agenda

SEC Staff Permits Groundbreaking Retail Shareholder Voting Program To Implement Standing Voting Instructions

Survey of S&P 100 Insider Trading Policies in Year One of the SEC's Insider Trading Exhibit Requirement

SEC Chairman Atkins Comments on Rule 14a-8 Challenges to Non-Binding Shareholder Proposals, as well as Delaware and Texas Corporate Laws

SEC Staff Issues Statement Revising Its Role in the Shareholder Proposal Process for the 2026 Proxy Season

President Trump Issues Executive Order Addressing Proxy Advisors and Shareholder Proposals

ISS and Glass Lewis Issue Proxy Voting Policy Updates for 2026

ESG: Risk, Litigation, and Reporting

Omnibus Simplification Package Proposed by the EU Commission: Scaling Back Sustainability Reporting and Due Diligence Obligations

Webcast: Is Sustainability Sustainable? Navigating Through the Changes, Challenges and Risks Related to ESG

EU Omnibus Simplification Package Update

UN Ocean Conference 2025—Developments at the International Level Towards the Sustainable Use of the Oceans

Inter-American Court of Human Rights Issues Advisory Opinion on State Obligations Regarding Climate Change

UK Joint Committee on Human Rights Publishes Report on Forced Labour—Making Recommendations for New Legislation

German Supply Chain Due Diligence Act to Be Amended but Legislative Framework Remains

Global Treaty on Marine Biodiversity Beyond National Jurisdiction to Enter into Force in January 2026

EFRAG Releases Draft Simplified European Sustainability Reporting Standards (ESRS)

EU Omnibus Simplification Update: Long-Awaited EU Deal Paves the Way for Simplified Sustainability Rules

Periodic Update: ESG: Risk, Litigation, and Reporting Update

Securities Enforcement

Private Fund Advisers and Universities Should Assess Valuation Protocols and Disclosures in Case the SEC Comes Knocking

The SEC and Security-Based Swap Substituted Compliance: Preparing for Potential Scrutiny

State Securities Regulators Announce New Initiative to Increase Enforcement Investigations of Broker-Dealers

SEC's Newest Task Force Takes Cross-Border Aim

SEC Resets Stated Waiver Policy: Commission to Simultaneously Consider Enforcement Settlements and Collateral Waivers

Webcast: The New SEC: New Director and Enforcement

Webcast: Financial Reporting Issues and Securities Enforcement

Periodic Update: Securities Enforcement Update

Labor and Employment

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Executive Compensation and Employee Benefits

Gibson Dunn is the undisputed go-to firm for novel and high-stakes employment matters. Corporate leaders rely on us when confronting their most serious labor and employment challenges, turning to our deep bench of seasoned experts who deliver practical, business-minded solutions.

We also offer one of the most sophisticated and comprehensive executive compensation and employee benefits practices in the market, providing strategic counsel across the full spectrum of compensation and benefits matters. Rare among large firms, our group takes an interdisciplinary approach, advising seamlessly on the tax, ERISA, labor, accounting, and securities law dimensions of every engagement.

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Labor and Employment

Executive Compensation and Employee Benefits



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Labor and Employment

Impact of President Trump's Executive Orders Regarding Race and Gender on Corporate DEI Programs

President Trump Revokes Affirmative Action Requirements for Government Contractors and Directs Agencies to Identify Nine Large Targets for Investigations of Private Sector DEI Practices

OPM Memorandum Provides First Glimpse of How Agencies will Enforce Trump's DEI Directives

Maryland District Court Enjoins Significant Aspects of Anti-DEI Executive Orders

EEOC and DOJ Release Joint Guidance Regarding Discrimination Related to DEI at Work

Dueling Court Rulings Offer Insight into ERISA Lawsuits Targeting Pension Risk Transfers

President Trump Issues Executive Order Addressing Disparate-Impact Liability

The Supreme Court Clarifies Pleading Standards for ERISA Prohibited Transaction Claims

U.S. Department of Justice Defines "Illegal DEI"

An Update on ERISA 401(k) Plan Forfeiture Litigation

Webcast: Government Scrutiny of Colleges and Universities

2026 California Employment Law Update

Periodic Update: DEI Task Force Update

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Executive Compensation and Employee Benefits

Today's Compensation Decisions, Future Lost Deductions: Planning for the Expansion of Section 162(m)'s \$1 Million Compensation Deduction Limitation

Webcast: Restrictive Covenants: Key Considerations for 2025

Riding Out the Storm: A (Non-Exhaustive) Punch List for Compensation in Volatile Times

Webcast: Public Company Compensation: Hot Topics Coming Out of Proxy Season

An Employer's Guide to Key Compensation and Benefits Provisions in the One Big Beautiful Bill Act

Webcast: Hot Topics in Private Company Compensation: Legal and Compensation Consultant Perspectives

U.S. Department of Labor Issues Guidance on Default Investments in Guaranteed Lifetime Income Products in Defined Contribution Plans

IRS Updates U.S. Retirement Plan COLAs for 2026



Litigation and Arbitration

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

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

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Litigation and Arbitration

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UK Court of Appeal Affirms That Issue Estoppel May Preclude States from Re-Arguing State Immunity Issues in an Enforcement Context

Even Marketing Materials Can Subject Issuers to Securities Fraud Claim

Draft French Arbitration Code Unveiled – A Structural and Strategic Reform

Liquidated Damages Made Simple: What Saudi Arabia's Civil Transactions Law Says

New District Court Ruling Would Effectively Eliminate Clawbacks of Privileged Documents That Are Produced by Accident

UK Competition Appeal Tribunal Approves Collective Settlement in Long-Running Merricks Class Action

Ruling of the German Federal Court on the Impact of Arbitration Clauses on General Terms and Conditions in Business Transactions

Revolutionizing Commercial Disputes in Germany – The Launch of English-Language Commercial Courts and Chambers in Frankfurt

Mining of the Deep-Sea — The Trump Administration's Executive Order, the International Law Framework and Implications for Investors

Ninth Circuit Issues Important Decision Concerning Identification of Trade Secrets in Connection with a Defend Trade Secrets Act Claim

Ninth Circuit Holds Companies May Need To Disclose Intra-Period Financial Results in SEC Filings Under Specific Circumstances



Reform in the ADGM Courts: Introduction of the Real Property Division and a Fast Track in the Commercial and Civil Division

Seeking Discovery from State Agencies in State Attorney General Litigation

UK's Supreme Court Opts in Favour of Banks in Upholding CAT's Refusal to Certify FX Class Action

Delaware Reinstates Musk's Pay Package, Slashes \$345 Million Fee Award

Periodic Update: Class Actions Quarterly Update

Periodic Update: International Class Actions Update

Periodic Update: Securities Litigation Update

Periodic Update: Transnational Litigation Update

Mergers and Acquisitions

Private Equity

Investment Funds

Gibson Dunn is one of the leading law firms in the world representing clients in complex, high-value transactions. For more than 130 years, our M&A practice has helped clients achieve their strategic objectives through opportunistic acquisitions and timely divestitures. We represent both strategic companies and private equity sponsors, including their portfolio companies, in all aspects of domestic and cross-border M&A and general corporate counseling. Our exceptional teams meticulously tailor strategies to every matter and, with fully dedicated M&A lawyers across the United States and major international financial centers, deliver seamless global service across the disciplines required to execute multifaceted transactions successfully.

Our premier Private Equity practice provides a full-service platform to our private equity clients. We represent many of the largest and most active financial sponsors, sovereign wealth funds, and other investors around the world, advising on matters ranging from venture and growth capital transactions to multibillion-dollar club deals. Working in close coordination with colleagues across the Firm, we provide integrated support on tax structuring, cyber and data protection, fund management and structuring, antitrust and competition, acquisition financing, diligence and compliance, negotiation, documentation, and execution, employee matters, and management equity arrangements.



Mergers and Acquisitions

Private Equity

Investment Funds



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Publication of Ultimate Beneficial Ownership Rules in Saudi Arabia

SEC Provides Bright-Line Test for Investor Verification Under Rule 506(c)

New SEC Guidance Eases Requirements for Presentation of Gross Performance by Advisers

Delaware Legislature Codifies Safe Harbors for Controller Transactions and Moderates Inspection Demands

Royalty Report: Royalty Finance Transactions in the Life Sciences 2020-2024

Webcast: M&A Insights: Gun Jumping Penalties, Buyer Risk Mitigation and Delaware Law Updates

Top Environmental, Health & Safety Issues to Think About in M&A Deals

M&A Insights: Comparing Delaware and Texas Governing Law for M&A Agreement Provisions

Delaware Court of Chancery Gives Activists Advance Notice Bylaw Do-Over

M&A Insights: Delaware Court of Chancery Decision Surfaces Ambiguities in Purchase Price Adjustment Concepts

Webcast: M&A Insights: Tariff Due Diligence, DOJ's New Data Security Program, Privilege Ownership and Advance Notice Bylaw Updates

DIFC Proposes Variable Capital Company Regime to Enhance Structuring Flexibility for Investment and Asset Holding Vehicles

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Department of the Treasury's Financial Crimes Enforcement Network Announces Postponement and Reopening of Investment Adviser Rule

NASAA Updates Non-Traded REIT Guidelines

M&A Insights: Current M&A Finance Trends, 'Big Beautiful Bill' Impact, and Material Target Company Litigation Treatment

Royalty Finance Tracker

Webcast: M&A Insights: Antitrust Clean Teams, State "HSR" Laws, and Lessons from Activision II

Recent Amendments to the UAE Commercial Companies Law

Periodic Update: UK Public M&A: The Month in a Minute

Regulatory, Administrative, and Policy

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Gibson Dunn's Regulatory, Administrative, and Public Policy lawyers operate at the intersection of law, government, and business across the world's leading economic centers, including Washington, D.C., New York, London, and Hong Kong. We routinely handle some of the biggest, most consequential agency actions and related litigation, while also advising clients on legislative and policy developments that shape the regulatory landscape. Drawing on bipartisan experience in senior roles across Congress, federal agencies, and the White House, our lawyers help clients anticipate change, shape outcomes, and succeed before agencies, courts, and policymakers.

We regularly appear before federal and state agencies, including the SEC, FCC, FDA, FERC, CFPB, DOC, DOS, CBP, DOJ, EPA, Inspector General, CFIUS, and DOT, among others. Our teams counsel Fortune 100 and 500 companies on complex disclosure and compliance matters, help shape agency rulemaking on critical issues, and position clients for successful challenges to agency rules and authority—often resolving or avoiding enforcement even in the most high-priority matters.

Our Public Policy team leverages deep bipartisan congressional and regulatory experience to address complex legislative and policy issues across a wide range of industries. We provide strategic advice and advocacy to help clients achieve their business objectives—aligning decision-makers, shaping legislation and regulation, guiding public narratives, and representing our clients' interests in federal, state, and local forums throughout the United States and worldwide.

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Regulatory, Administrative, and Policy



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Administrative Law and Regulatory Practice

Sixth Circuit Strikes Down FCC's "Net Neutrality" Order

Updates to Humanitarian Parole and Temporary Protected Status

New Executive Order Consolidates Procurements with the General Services Administration (GSA)

Immigration Task Force: Litigation Roundup

Periodic Update: Immigration Task Force: Agency Action Update

Environmental and Energy

The State of West Virginia Is Granted Primacy Over Class VI Wells

Trump 2.0 on Energy: Ten Items to Watch

Unleashing American Energy: Examining the Executive Order's Impacts on the Energy Industry

FERC Directs PJM and Transmission Owners to Resolve Co-Located Load Issues, Including for Data Centers

EPA's Deregulatory Push: Implications of the Trump Administration's Proposed Actions on Mobile Source Rules

President Trump Issues Executive Order to Boost U.S. Mineral Production

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In Response to Executive Order, FERC Phases Out 53 Regulations

Secretary of Energy Directs FERC to Initiate Rulemaking to Expedite Data Center and Large Load Interconnection

NHTSA Proposes Overhaul of Fuel Economy Standards: SAFE Rule III for Model Years 2022 to 2031 Passenger Cars and Light Trucks

EPA Launches Clean Air Act Resource for Data Centers

FERC Orders PJM, Largest U.S. Grid Operator, to Revise Tariff to Permit New Transmission Services for Co-Located Loads Such as Data Centers

FDA, Health Care, and Consumer Protection

FDA to Require Confirmatory Trials Be "Underway" Prior to Accelerated Approval, Per New Draft Guidance

"Healthy" Claims, Allergens, Heavy Metals, and More: FDA Acts on Food Safety and Nutrition Labeling Priorities in Biden Administration's Last Days

FDA Publishes Proposed Rule on Front-of-Package Labeling – What You Need to Know

DEA Proposes New Rule to Restrict Telemedicine Prescriptions

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Webcast: Consumer Protection and Enforcement – Trends and Expectations

A Storm Brewing: Kennedy Directs FDA to Revamp Pathway for Establishing Safety of Food Ingredients

FDA’s User Fee Programs at a Crossroads: User Fee Deadlines and Funding at Risk

National Association of Attorneys General Highlight Consumer Protection Enforcement Trends

Is There a Duty to Disclose FDA Feedback?

FDA and USDA Look to Define “Ultra-Processed Foods”: What You Need to Know

Webcast: Food and Drug Administration Developments: Key Updates and Compliance

NAAG Consumer Protection Fall Conference: State Attorneys General Consumer Protection Enforcement Priorities and Trends

Financial Institutions and Financial Regulatory

New AML/CFT Notice for Singapore-based Organised Market Operators

Webcast: Crypto Regulation and Enforcement: Developments, Trends, and Expectations for the New Administration

CFTC Issues Enforcement Advisory Regarding Impact of Self-Reporting, Cooperation, and Remediation on Potential Enforcement Actions

The CFTC’s New 30-Day Compliance and Enforcement “Sprint” Provides Derivatives Market Participants with a Unique Opportunity

MAS Consults on Amendments to AML/CFT Notices and Guidelines Applicable to FIs and VCCs

Hong Kong Gets Ready for Stablecoin Regulation: HKMA Prepares for Enactment of the Regime

Singapore Expands the Territorial Scope of Its Digital-Asset Regulation

Hong Kong FSTB and SFC Consult on Proposed Regimes to Regulate Virtual Asset Dealers and Custodians

The GENIUS Act: A New Era of Stablecoin Regulation

Webcast: The GENIUS Act and the Future of Stablecoins

Update on the U.S. Digital Assets Regulatory Framework – Countering Illicit Finance

Update on the U.S. Digital Assets Regulatory Framework – Market Structure, Banking, Payments, and Taxation

President Trump Issues Executive Order Addressing “Politicized or Unlawful” Debanking

CFTC Withdraws Guidance on Listing Voluntary Carbon Credit Derivative Contracts

CFTC Will Permit U.S. Customers to Clear Yen Interest Rate Swaps at JSCC

NYDFS Expands Blockchain Analytics Expectations to Banks

Hong Kong SFC and HKMA Release Supplemental Guidance on Virtual Asset-Related Activities

UK Fund Tokenisation Consultation and Roadmap – FCA Consultation Paper CP25/28

Hong Kong’s VA Roadmap Develops Further Through Relaxation of Liquidity Requirements and Increased Product Diversity

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UAE Central Bank Issues New Central Bank Law Consolidating Financial Sector Regulation

Periodic Update: Derivatives, Legislative, and Regulatory Weekly Update

Periodic Update: Digital Assets Recent Update

Periodic Update: Monthly Bank Regulatory Report

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U.S. Trade Policy and Regulation Under Trump 2.0: Key Takeaways from “Week One”

BIS Lays the Groundwork for Global and Metered Access to Frontier AI Models and the Computing Power to Train Them

U.S. Outbound Investment Goes Live with Treasury Providing Additional Clarity—and European Outbound Investment Programs Get a Nudge Forward

Trump Administration Signals Material Updates to CFIUS and Outbound Investment Regulations

BIS Connected Vehicles Rule Effective as of March 17, 2025

BIS Update Conference Takeaways: Expect “Dramatic Increase” in Export Controls Enforcement Against U.S. Adversaries

Immediate Impacts, Risks, and Uncertain Future of President Trump’s Unprecedented Worldwide Tariffs

DOJ Declines Prosecution of Company for Export Control Offenses by Former Employee: Analysis and Key Takeaways

Saudi Arabia’s New Trade Name Law: Legal Update

Frequent Filers Club: Treasury Announces CFIUS Fast Track

BIS Initiates Rescission of AI Diffusion Framework; Issues Strong AI and Advanced IC Guidance and Warnings, with More to Come

Webcast: 2025 Sanctions and Export Enforcement Trends

First-Ever DOJ Application of M&A Voluntary Self Disclosures Policy Leads to Declination for Private Equity Firm

U.S. Lifts Most Sanctions on Syria, While Compliance Challenges Remain

U.S. Tariff Policy in Flux: July Executive Actions Add Clarity and Complexity

Webcast: U.S. Tariff Policy: Navigating Uncharted Waters

A Watershed Moment for Export Controls – The Risks and Complexities of the Commerce Department’s “Affiliates Rule”



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Snap Decision: Renewed Global Iran Sanctions and Increased Risks for Business

Tariffs Are Here to Stay: Even if “Emergency” Tariffs Fall, Traditional Trade Authorities Stand Poised to Fill the Gap

Changes on the Horizon: Proposed New UK Sanctions Enforcement Framework Poses Increased Risks for Businesses

Public Policy

Bypassing the Senate: How Recess Appointments Can Affect the Regulatory Landscape

Webcast: Congressional Investigations in the 119th Congress: What to Expect and How to Prepare

Congressional Investigations in the 119th Congress

Impact of President Trump’s Executive Orders on the Federal Workforce

The DOGE Has Arrived

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