

LatAm Linked – Spring 2025 Issue

April 08, 2025

Welcome to the newest issue of our newsletter devoted to legal updates that affect clients throughout Latin America with operations or investments in the United States. In this issue we bring you news on our upcoming events as well as thought leadership from practice areas such as securities, employment law, cybersecurity, privacy law, and the risks of reciprocal tariffs.

Save The Date: Carter Ledyard to Host Cocktail Reception Ahead of IBA's Annual M&A Conference in New York on June 3

Carter Ledyard & Milburn LLP is pleased to invite you to a Cocktail Reception on June 3, 2025, at our Financial District offices at 28 Liberty Street, New York. This exclusive event offers an excellent opportunity to network with peers and industry professionals in advance of the International Bar Association (IBA) Annual M&A Conference, which will be held on June 4-5, 2025.

ABA ILS Annual Conference in New York City April 28- May 1

This conference is in our home city, and we invite you to visit our offices and come meet with our team and the Firm, enjoy views of New York Harbor, the Statue of Liberty and the Brooklyn Bridge from our conference rooms! If you need a place to work or a meeting to have, we are more than happy to have you in our visiting offices and conference rooms. If you are interested email Jenn Topper topper@clm.com.

Using Contractual Terms To Allocate The Risks of Reciprocal Tariffs

On April 2, 2025, President Trump used the power granted to him by the International Emergency Economic Powers Act ("IEEPA") to issue an Executive Order titled "Regulating Imports with a Reciprocal Tariff to Rectify Trade Practices that Contribute to Large and Persistent Annual United States Goods Trade Deficits" (the "EO").^[1] Contrary to its name, the EO is not limited to imposing tit-for-tat tariffs on countries that impose tariffs on US goods, but rather focuses on economic policies that the White House perceives to be promoting trade imbalances (like suppression of domestic wages and consumption, discouraging importation of U.S. goods).

Cybersecurity Risk Management Enforcement – Pendulum Swings

The Securities and Exchange Commission (the "SEC") recently announced the creation of a Cyber and Emerging Technologies Unit ("CETU") that will focus on fraudulent conduct in cybersecurity, digital assets, and emerging technologies such as artificial intelligence. For reporting issuers, the announcement indicates that the new unit will focus on combatting fraud and other "cyber-related misconduct," including "public issuer fraudulent disclosure relating to cybersecurity."

EDGAR Next: What you Should Know Next and How to Prepare

The EDGAR Next Revolution is upon us. If you are a company or individual filing on EDGAR, and you have not yet prepared, you need to get ready for this change or eventually be locked out of filing your EDGAR reports. Carter Ledyard can help you navigate this process and answer any questions. The Securities and Exchange Commission (the "SEC") is planning significant updates to its Electronic Data Gathering, Analysis,

and Retrieval ("EDGAR") system, under the new platform, EDGAR Next. Our team has been carefully following these and other proposed developments. These changes, outlined in the "[Final Rule: EDGAR Filer Access and Account Management](#)", are designed to modernize the platform, improve security, and make managing accounts more efficient for electronic filers.

Workplace Investigations: Objectives Matter

This article offers essential guidance on internal workplace investigations. Whether and how to conduct an investigation is driven not only by the initial allegations and facts giving rise to the apparent need for an investigation but also, in large part, by the company's objectives. Such objectives include legal compliance, enforcing company policies, furthering company values, valuing employees, and fostering employee and stakeholder engagement. Jonathan Trafimow and Natalie Loeb explore this through three (hypothetical) examples that may warrant an internal investigation of some type.

Right to Repair Tech Begins to Feel the Effect of Trump Policies and Tariffs

Beginning early this year, several developments under the second Trump administration have affected the right to repair for digital electronic devices by both independent repair shops and individual consumers. These changes have already had an impact by offering consumers more choices regarding their digital electronic devices while simultaneously making repairs harder to access and afford.

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