

CARTER/LEDYARD

2021  
Year In  
Review





WALL ST. EAST FROM NASSAU ST.  
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UNITED STATES  
OF THE ADVICES  
OF THE  
CHAMBER OF COMMERCE  
OF THE  
STATE OF NEW YORK  
JANUARY 1892

GIMBEL  
BROTHERS

# TO OUR CLIENTS AND FRIENDS

Dear Clients and Friends,

It was a year of challenge, and a year of change; a year of resilience, and a year of adversity. Carter Ledyard is proud to have helped our clients solve problems and seize opportunities in 2021, and to have counseled those confronting business, legal, and personal opportunities and obstacles.

Our corporate work continued in financing companies key to the world's supply chain and resource exploration efforts, and our litigators defended people, companies, reputations, patents, and estates. Our global reach increased as we drew up estate plans for families around the world and argued cases in New York for clients based abroad, and our expertise and experience expanded in the cannabis, condemnation, and employment arenas with new laws, clients, and transactions.

Data security, tax law changes, and financial services innovations provided many opportunities to advance our clients' interests, and land use, environmental, and real estate contentions and transactions allowed us to continue to shape the face of New York. Our growing practice representing tax-exempt organizations helped many nonprofit clients persevere and grow, and our art law practice represented artists, owners, and dealers despite a time of closed museums and galleries.

Our lawyers' commitment to public service, teaching, and mentoring continued despite the pandemic's many restrictions, and our firm's commitment to diversity and inclusion continues within our partnership and with our attorneys' efforts in their communities.

As we prepare to move this summer from the offices we have inhabited for nearly a century on Wall Street around the corner to 28 Liberty Street, we look forward to continuing to serve our clients and friends through what will be another challenging and unpredictable year, and into a safer yet irrevocably changed future.



On the cover: Our Two Wall Street office building.

Carter Ledyard has called Wall Street home since 1854. In 1911, we were located at 54 Wall Street, and since 1933, at our Two Wall Street office. We are excited to announce our upcoming move to 28 Liberty Street in August of 2022.

Pictured left: Wall Street 1911, © Library of Congress.

## TABLE OF CONTENTS

TAX-EXEMPT ORGANIZATIONS .....	02
CYBERSECURITY AND DATA PRIVACY .....	05
ART LAW .....	06
TRUSTS AND ESTATES .....	08
LITIGATION AND DISPUTES .....	10
FIRST AMENDMENT AND MEDIA LAW .....	14
WHITE COLLAR .....	15
EMPLOYMENT, COMPENSATION, AND BENEFITS .....	16
INTELLECTUAL PROPERTY .....	17
CANNABIS, HEMP, AND CBD .....	18
TAX .....	19
CORPORATE AND FINANCE .....	20
GATEWAY TO AMERICA .....	24
UNITED KINGDOM, TURKEY, EUROPEAN UNION COUNTRIES, CANADA, CHINA, ISRAEL, AUSTRALIA .....	
FINANCIAL SERVICES .....	31
ENVIRONMENTAL AND LAND USE .....	32
CONDEMNATION .....	36
REAL ESTATE .....	39
INSOLVENCY AND CREDITORS' RIGHTS .....	40
PROFESSIONAL ACTIVITIES .....	41
PRO BONO .....	42
CIVIC PRIORITIES .....	44

## CLIENT HIGHLIGHTS

TEXTILE EXCHANGE .....	03
THE LACHAISE FOUNDATION .....	07
KANEKA .....	13
PACIFIC CURRENT GROUP .....	21
MAGIC SOFTWARE .....	23
HUDSON RIVER PARK TRUST .....	35
HUDSON YARDS DEVELOPMENT CORPORATION .....	37

# Helping clients making an impact

> > Carter Ledyard represents a wide variety of tax-exempt organizations, including charities, foundations, trade associations, social welfare organizations, and religious organizations, at all stages of the corporate life cycle and with virtually every aspect of their operations. < <

## FORMATION AND TAX EXEMPT STATUS

We helped new nonprofits incorporate and obtain 501(c) tax-exempt status, including **American Friends of Shifra**, a “friends of” organization that raises funds in the U.S. to support foreign charities that provide safe housing, rehabilitation, and other services to at-risk young women in Israel; a public charity that provides sanctuary for animals and educates the public about animal exploitation and abuse; and several nonprofits dedicated to advancing scientific research in the public interest, such as a charity developing affordable medicines and vaccines, a charity working to improve treatment options for a rare skin disease, and a charity seeking to make novel substance abuse disorder medicines more widely available to the public.

## GENERAL CORPORATE, GOVERNANCE, AND COMPLIANCE MATTERS

We serve as outside counsel to many clients, updating their organizational documents to reflect current law and best practices, negotiating their contracts with partners and vendors, and advising on overall compliance obligations. We supported **African American Planning Commission** in its continued work to reduce homelessness and address domestic violence, HIV/AIDS, mental illness, and substance abuse among New Yorkers. We helped several funders structure and negotiate grants, including resolving disputes with grantees regarding grant restrictions. We also helped create a grant program designed to address various psychiatric conditions among adolescents. Additionally, for a charity claiming exemption from real-estate taxes, we filed a petition with the New York Supreme Court appealing a decision by a local board of assessment, and we helped another charity navigate the thicket of lobbying rules and regulations.

## STRATEGIC RESTRUCTURING

In 2021, clients relied on us to execute strategic structural changes to enhance their ability to meet their goals or, in some cases, to wind down their affairs. For a nonprofit seeking to enlarge its board while preserving the founder’s control over fundamental corporate changes, we converted the organization to a sole member structure with the founder as sole member. For a private grantmaking foundation seeking to maximize its sources of funding, we filed an application with the IRS for re-classification as an operating foundation. We also helped several nonprofits and their directors and officers to dissolve and wind down the nonprofits’ affairs in compliance with all legal requirements.



# TEXTILE EXCHANGE

Textile Exchange is a global nonprofit dedicated to positively impacting climate, soil health, water, and biodiversity through accelerating the use of preferred fibers across the global textile industry. The organization develops, manages, and promotes a suite of leading industry standards that provide the textile industry with a way to verify sustainability claims, and publishes critical industry data and insights that enable brands and retailers to measure, manage, and track their use of preferred fiber and materials. There are currently over 600 active members of Textile Exchange, nearly 30,000 sites certified to the organization's industry standards, and over 190 companies engaged in benchmarking their use of preferred materials. The organization's goal is to guide the textile industry to achieve a 45% reduction in greenhouse gas emissions within fiber and raw materials production by 2030.

[www.textileexchange.org](http://www.textileexchange.org)

In 2021, Textile Exchange, in collaboration with Google and World Wildlife Fund, launched Global Fibre Impact Explorer (GFIE), a tool that will help brands understand the environmental risk of their raw materials sourcing, enabling them to make more sustainable sourcing decisions. In addition, Textile Exchange spearheaded an effort to get leading textile manufacturers to sign on to a statement calling for trade policy changes around the production and manufacturing of textiles that would reduce climate impact, and presented that trade policy request at the 2021 United Nations Climate Conference in Glasgow, Scotland.

### CROSS-BORDER PHILANTHROPY

Our domestic and foreign clients are increasingly interested in global operations and cross-border giving. For a new U.S. corporate foundation seeking to make grants abroad to fight hunger, we prepared “expenditure responsibility” grant agreements and helped the foundation understand its ongoing oversight obligations. We also advised several “friends of” organizations in their work to raise donations in the U.S. to support charitable efforts abroad, including environmental preservation and poverty relief. In addition, we guided a foreign biopharmaceutical nonprofit through the process of forming an affiliated nonprofit in the U.S.

### RELATIONSHIPS BETWEEN FOR-PROFITS AND NONPROFITS

Our nonprofit and for-profit clients continue to innovate and collaborate. We worked with **Take Two Media Initiative**, a charity bringing media education to schools, to structure and document arrangements with its affiliated for-profit, **Take Two Film Academy**. For a charity working with other nonprofit and for-profit entities to host a festival, we evaluated the agreements among the parties to ensure proper characterization of revenues and expenses and accurate reporting in public filings. We also helped an arts and culture organization negotiate a content hosting and services agreement with Google Cultural Institute to digitally showcase their cultural content, making it more widely accessible to a global audience.





# Practical advice on cybersecurity and data privacy

> > Carter Ledyard's Cybersecurity and Data Privacy Practice Group counsels clients of all sizes—from large public companies and middle market firms to start-ups, small firms, and individuals—on development of cyber and data privacy policies and procedures, regulatory compliance, risk management and investigations, third-party vendor management, data protection, breach prevention, and incident response planning. < <

In 2021, Carter Ledyard helped numerous clients manage their cybersecurity and data privacy risks and comply with ever-expanding legal requirements, including the following:

- Assisted a financial industry client with a cybersecurity breach involving a sophisticated phishing attack that compromised an executive's email account and led to the fraudulent diversion of funds. As part of this project, we also assessed the client's reporting obligations and other regulatory requirements under New York's SHIELD Act.
- Advised a foreign technology company in connection with a cyber ransomware attack and associated disclosure obligations.
- Prepared and updated privacy policies, terms of use, cookie policies, and notices of consumer rights under the European Union's General Data Protection Regulation (GDPR) and the California Consumer Privacy Act (CCPA) for many clients, including for-profit and nonprofit entities across many industries, such as textiles, education, cannabis, and e-commerce, and in both the traditional and gig economies.
- Advised clients on contract provisions governing data protection, data sharing, and privacy rights between clients and third-party partners, collaborators, and vendors across several industries.
- Reviewed privacy policies, terms of use, and other privacy documents of target companies in connection with due diligence efforts for M&A transactions.
- Provided advice to foreign clients on cyber risk disclosure standards required under U.S. securities laws.
- As thought leaders in the field, we published several Client Alerts and a video series addressing



hot topics, including drafting risk factors in U.S. securities filings, U.S. Department of Treasury's Office of Foreign Assets Control (OFAC) cyber-related sanctions, best practices in light of the 2021 cybersecurity Presidential Executive Order, lessons from data privacy litigation against Google, New York's SHIELD Act, and the role of nonprofit directors and officers in cybersecurity and data privacy.

- We also published several Client Alerts addressing developments in state cybersecurity and privacy laws and regulations, including updating guidance to take account of the rapid transition to remote work during the COVID-19 public health crisis.

# Authentic representation

> > In 2021, we helped our clients navigate a tumultuous year in the art market, as collectors and dealers adapted to a “new normal” of virtual sales and increased regulation relating to the creation, sale, and authentication of artwork. < <

## ESTATE LITIGATION

Since collectors and artists rarely include a comprehensive list of their art and intellectual property assets among their estate planning documents, and because valuations of those assets can vary widely, disputes about the allocation of art assets frequently arise in the administration of estates with substantial art collections. For example, in 2021, Carter Ledyard represented the executrix of art collector and dealer Lawrence Saphire in estate litigation and successfully resolved a claim for a bequest of artwork identified solely on the basis of its storage in a particular office, even though the collector had sold the office two years before his death, commingled the artwork with the rest of his collection, did not maintain an inventory of what was in the office, and kept minimal records of what had been moved.



*Garden Figure* (LF 175)  
(modeled c. 1927-31,  
cast 1930s)

## CONSIGNMENTS AND SALES

Virtual exhibits and inspections, and on-line and remote sales increasingly give rise to questions about where a transaction happened, resulting in complex legal issues concerning applicable law, warranties, sales tax, and reporting requirements. This year, Carter Ledyard advised scores of sellers navigating this process for the first time, often in the context of an inheritance or other life cycle event.

## COPYRIGHT PROTECTION AND INFRINGEMENT

The explosion in social media promotion of artwork has been both a challenge and a boon for artists, sometimes in unexpected ways. Artists struggle to control the appropriation of their artwork by third parties online, but the online community has also functioned as a set of eyes, armed with hashtags, helping artists to discover infringement in far-flung locations. For Carter Ledyard’s artist clients, this has helped the firm challenge previously unknown and unauthorized copies of artwork in locations from Shanghai to San Antonio.

## OWNERSHIP DISPUTES

New York’s statute of limitations, which typically starts running from demand and refusal for the property, even in claims asserted decades after artwork is lost or stolen, drives title disputes to New York courts. In 2021, Carter Ledyard represented **The Lachaise Foundation** in litigation to pursue its long-running effort to obtain a declaration of the Foundation’s ownership of the *Garden Figure*, a monumental sculpture spirited away from the Salander-O’Reilly Gallery nearly fifteen years ago.

*Floating Woman* is shown at Hunters Point South Park, Long Island City. The Lachaise Foundation worked with the Hunters Point Parks Conservancy, New York City Parks Arts & Antiquities Division, and Community Board 2 for this temporary installation in 2020-2021. Photo courtesy of Mark Christie, Hunters Point Parks Conservancy.

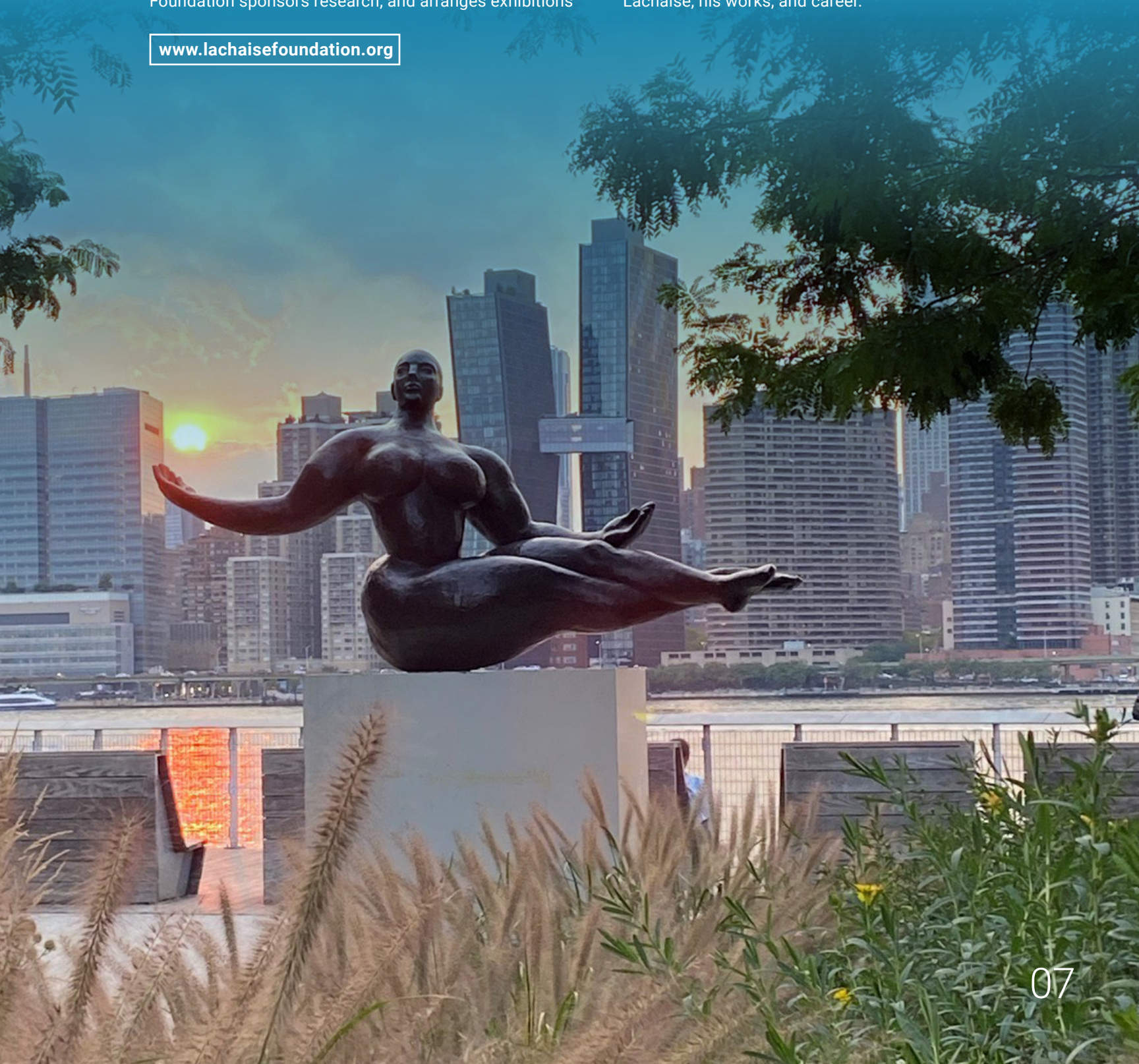


## THE LACHAISE FOUNDATION

The Lachaise Foundation was established in 1963 pursuant to the provisions of the Will of Isabel Lachaise, widow of 20th century sculptor Gaston Lachaise. The purpose of the Foundation is to perpetuate the artistic legacy of Gaston Lachaise for the public benefit. To achieve this goal, the Foundation sponsors research, and arranges exhibitions

of his sculptures and drawings; oversees the production of a limited number of casts made from plasters by Lachaise to expand and strengthen his connection with the public, through loans, gifts and sales; and maintains an archive of books, magazines and other publications concerning Lachaise, his works, and career.

[www.lachaisefoundation.org](http://www.lachaisefoundation.org)





# Helping clients protect the people, property, and causes they value

> > Carter Ledyard's Trusts and Estates Department continued its commitment to providing creative and reliable support and guidance for our clients in the face of another unpredictable pandemic year. As the world fluctuated between opening and closing its doors, we offered a variety of in-person and remote opportunities tailored to each client's particular risk profile and needs, and provided solutions designed to adapt to the emerging hybrid working world. < <

## ESTATE PLANNING

We continued to guide our clients through uncertainties arising from the ongoing pandemic and the prospect of changing legislation with the new Biden Administration. We developed plans for our clients to manage developing issues in their lives, both in the U.S. and internationally, and our attorneys drafted precise documents tailored to implement these plans, including wills, complex trusts such as grantor retained annuity trusts and spousal lifetime access trusts, intra-family agreements, and financial and healthcare powers of attorney.

## ESTATE AND TRUST ADMINISTRATION AND LITIGATION

We helped fiduciaries navigate the administration of estates and trusts as courts reopened and executive orders were lifted. In the face of changing and sometimes conflicting rules across multiple domestic and international jurisdictions, we continued to assist executors with probate proceedings, judicial accountings, removal and replacement of trustees, and termination of estates and trusts. We also secured victories for our clients involved in fiduciary litigation in the Surrogate's Court and negotiated favorable settlements.

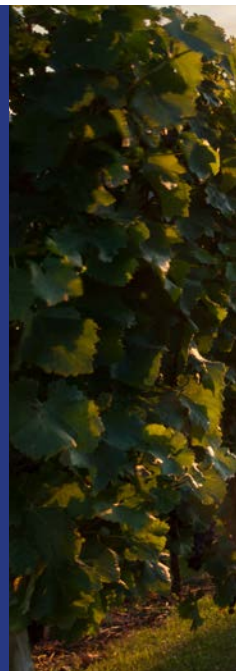


### NEW PARTNER

## Preston C. Demouchet

Preston Demouchet is a member of the Trusts & Estates Department, focusing his practice on tax, estate planning, and the administration of estates and trusts. He advises high-net-worth individuals and families by designing complex estate plans tailored to achieve each client's wealth preservation and transfer goals. In assisting clients, Preston utilizes a tax-efficient approach that addresses business succession needs, charitable goals, and inter-generational planning. His clients include entrepreneurs, owners of closely-held businesses, and sports and media executives. Preston also counsels corporate fiduciaries in all aspects of estate and trust administration.

Prior to joining Carter Ledyard, Preston worked as a Series 7 and Series 66 financial advisor at The Ayco Company LP, a Goldman Sachs Company, where he provided tax and estate planning advice to Fortune 500 executives.





## TAX STRATEGIES

Although interest rates remain at historically low levels, they are rising. We counseled our clients to plan with an eye towards these rate increases and potential future legislative changes, while still implementing sophisticated tax planning strategies making use of current law. Where appropriate, we carried out techniques including outright gifts, grantor retained annuity trusts, intra-family loans, and sales to intentionally defective grantor trusts.

We have closely followed the Biden Administration's economic and tax proposals and have advised clients as they have changed and progressed. Many of the tax changes that were originally proposed have been eliminated, including proposed changes to the grantor trust rules, the step-up in basis and deemed realization rules at death, the valuation rules, and estate, gift and generation-skipping transfer (GST) tax exemption amounts and rates. However, several important proposed changes may still have a considerable effect on high income taxpayers, including surcharges on gross income at certain levels and the elimination of back-door ROTH IRA conversions. It is also possible that some of the previously proposed changes may be reintroduced in the future.

In 2022, the federal estate, gift, and GST tax exemptions are increasing to \$12.06 million per individual (\$24.12 million for married couples), and the federal annual gift tax exclusion will increase from \$15,000 to \$16,000. Under existing law, the exemption amounts are scheduled to be significantly reduced in 2026, although attempts to accelerate the reduction to an earlier date through legislation have thus far not been successful.

We continue to encourage our clients to act now to take advantage of historically low interest rates and high estate and gift tax exclusion amounts and other planning techniques while they are still available.

## OTHER CHANGES IN THE LAW

In June 2021, New York's new power of attorney statute went into effect. This new statute is intended to provide elderly and disabled individuals with increased accessibility to, and the flexibility to execute, powers of attorney. The new statutory form allows agents to give gifts in amounts up to \$5,000 and allows further modifications to be made with regard to gifts without the necessity of a statutory major gifts rider. The new statute also allows another individual to execute the power of attorney on behalf of the principal.



## Zealous advocacy inside and outside the courtroom

> > Carter Ledyard's Litigation Department continued to successfully represent our clients' interests in a broad range of matters, including employment, environmental, securities, real estate, commercial, fiduciary, trusts and estates, tax, capital markets, media and First Amendment, and bankruptcy and corporate reorganization matters. We helped our clients achieve successful results in state and federal courts, in administrative proceedings, and through alternative dispute resolution. < <

In 2021, we successfully concluded an epic 15-year litigation which resulted in full payment to creditors of a bankrupt company and a substantial distribution to the company's shareholders; our efforts preserved the funds necessary to allow for the payments.

Carter Ledyard initially represented a shareholder in objecting to the terms of a proposed settlement of a shareholder derivative action in the Eastern District of New York, which released and indemnified the former

indictment and then death of the former CEO, the SEC brought an action in 2017 against the former CEO's estate and settled the SOX 304 claim for \$142 million. In 2020, the Third Circuit ruled that the new settlement had been improved for the benefit of the company and its shareholders as a result of Carter Ledyard's efforts and cited its earlier 2019 decision in which it found that Carter Ledyard "showed tremendous skill and expended substantial time in preserving a highly valuable claim."

**Carter Ledyard showed tremendous skill and expended substantial time in preserving a highly valuable claim.**

**- Third Circuit Court of Appeals**

CEO of DHB Industries from his obligation under Section 304 of the Sarbanes-Oxley Act (SOX 304) to reimburse the company for certain profits from trading in the company's stock. After the settlement was approved, we appealed to the Second Circuit. In 2010, the Second Circuit vacated the settlement, agreeing that the SOX 304 indemnification was illegal and unenforceable—preserving a \$186 million SOX 304 claim for the company and its shareholders. Following the company's bankruptcy filing and the

We assisted a property owner whose tenant hired a contractor to perform extensive improvements to a commercial property subject to a long-term lease. After the tenant declared bankruptcy and failed to pay the contractor, the contractor filed a substantial mechanic's lien against the property. Our motion for summary judgment led to a favorable settlement on behalf of our client which avoided protracted and expensive litigation.



Carter Ledyard obtained a favorable outcome on behalf of its clients **HeartShare Human Services of New York** and **Resurrection Catholic Coptic Church** in a tax dispute with the New York City Department of Finance. The Department granted HeartShare only a partial tax exemption and determined that over a million dollars in taxes were owed even though HeartShare rented a part of the Church's property for the purpose of providing residential services to individuals with intellectual and developmental disabilities. Carter Ledyard argued that, because HeartShare and the Church used the entirety of the property to fulfill charitable and religious purposes, the property should be fully tax exempt; the Department of Finance agreed, essentially erasing all past due taxes on the property during the time that HeartShare rented from the Church.

Carter Ledyard represented a shareholder of a NASDAQ-listed company in a litigation in Delaware Chancery Court relating to enforcement of a majority shareholder consent to remove and replace certain directors and related claims.

Our attorneys assisted the **American Historical Association** in opposing the federal government's sale of the National Archives building in Seattle. More than 20 Native Nations in the Pacific Northwest joined as co-plaintiffs to oppose the sale of the building, which stores and provides access to tribal and treaty records. After litigation was commenced, the Office of Management and Budget withdrew its approval of the sale. Subsequently, the National Archives and Records Administration (NARA) posted a policy on its website mandating consultation when Native interests are implicated in a NARA decision.

Carter Ledyard continued to represent multiple merchant cash advance funders in various contested litigation matters, and advised them on drafting their agreements to minimize legal challenges and to comply with new regulations.

On behalf of our client, **Fox Capital Group, Inc.**, we successfully requested that a court vacate its temporary restraining order enjoining enforcement of a judgment by confession and subsequently obtained a favorable decision dismissing all usury and consumer protection-based claims.



## NEW COUNSEL Jacob H. Nemon

Jacob Nemon counsels businesses, nonprofits, and individuals in a broad range of matters involving complex commercial and civil litigation. Jacob litigates commercial cases on behalf of both plaintiffs and defendants in state and federal courts, in multiple jurisdictions, at the trial level, in bankruptcy court, and on appeal. Clients value Jacob's ability to analyze a case and determine how to reach the end goal, employing creative theories and legal arguments to deliver the best results.

Jacob actively represents merchant cash advance (MCA) companies and small business lenders in contentious litigations involving usury claims. He has obtained injunctions against former salespersons soliciting customers and referral sources for competing businesses, prosecuted and defended actions on loans and to collect debts, brought commercial mortgage foreclosure actions, resolved partnership and shareholder disputes, worked on easement and noise disputes for commercial property owners, and both brought and defended software design and trade secret litigations.

We represented our business lending clients, **Axos Bank** and **World Business Lenders LLC**, in a number of contested commercial foreclosure matters. Carter Ledyard successfully obtained dismissal of a series of claims and defenses asserted by borrowers alleging violations of various New York laws and federal consumer protection statutes, which the courts found did not apply to the business loans at issue.

We represented a nonprofit cemetery in court proceedings involving the disinterment of remains from cemetery lots involving multiple lot owners under provisions of New York Not-For-Profit Corporation Law applicable to cemeteries.

After Carter Ledyard obtained an arbitration award directing the reinstatement of a member of the New York Philharmonic orchestra, and with the resumption of performances in 2021, our client was able to resume performing with the orchestra and is again teaching at the Manhattan School of Music.

### APPELLATE ADVOCACY

On behalf of our client **42 West 18th Street Realty Corp.**, we prevailed in defending an appeal of a successful motion for summary judgment by Carter Ledyard dismissing a neighbor's claim for a right-of-way through Realty Corp.'s vacant lot. The lot had been approved by the Landmarks Preservation Commission and City Planning for the development of a 17-story condominium, but construction was delayed by the plaintiff's filing of a *lis pendens* at the beginning of the litigation. The Appellate Division ruled that the plaintiff had failed to establish its entitlement to a prescriptive easement by clear and convincing evidence, affirmed the lower court's order vacating the *lis pendens*, and awarded Realty Corp. its costs and attorneys' fees in defending the action.

Carter Ledyard, on behalf of its client **Datalink Computer Products, Inc.**, obtained a ground-breaking decision from the Second Circuit which took the extraordinary step of overruling one of its own holdings, concluding that the government could not use the Federal Debt Collection Procedures Act (FDCPA) to sue for a debt owed to a private party. The United States commenced a lawsuit in federal district court against Carter Ledyard's client, basing its claim for recovery of wages owed to an individual present in the U.S. pursuant to an H1-B visa on the FDCPA. The District Court granted the government's motion for summary judgment. On appeal, the Second Circuit agreed with Carter Ledyard and reversed, holding that the government may only use the FDCPA to collect a debt when it has a "direct financial stake in recovering" the amount due—and not to collect money owing to a private party. In so holding, the Second Circuit explicitly overruled its prior precedent, describing it as having been "wrongly decided" and noting that it had no support in the FDCPA's statutory language or legislative history. In overruling one of its own holdings, the panel took a step that is exceedingly rare and, in this case, required the unanimous consent of every active judge on the Second Circuit.

We obtained an affirmance from the Appellate Division of dismissal of claims against our clients for receipt of funds for a cancelled real estate transaction. The funds had been refunded by an attorney who had stolen funds from another buyer.



## KANEKA

Our client Kaneka Corporation, headquartered in Tokyo and Osaka, Japan, is a \$6 billion multinational company that provides various global solutions through chemistry. The products include resins, APIs and intermediates for small molecule pharmaceuticals and biopharmaceuticals, medical devices, synthetic fibers, electronic and information technology materials, food ingredients, and nutraceutical products. Kaneka's KANEKALON® synthetic

fiber hair is widely used by leading hair brands around the globe for wig and hair extensions because it is light and soft with natural body and luster. Kaneka's Q10 nutrient, the only CoQ10 manufactured in the U.S., is a naturally fermented and non-synthetic product. Kaneka QH (Ubiquinol) supplies Q10, made in the U.S. and Japan, to brands globally.

[www.kaneka.co.jp/en/](http://www.kaneka.co.jp/en/)

Kaneka Corporation has developed numerous products to help in the global fight against COVID-19, including, most recently, a real-time PCR test kit capable of simultaneously detecting the Delta and Omicron variants of COVID-19. This test kit uses a reagent developed using Kaneka's molecular testing-related technologies.



## Protecting reputations

> > Personal reputations that are the deserved product of years of accomplishment are now more tenuous than ever, largely because of advances in information technology. Profoundly harmful allegations can be published instantaneously on the internet, where these allegations often stubbornly persist in spite of, and sometimes because of, their falsity. Carter Ledyard lawyers have been defending reputations for many years and are fully engaged in applying traditional and new tools of reputational defense and repair to today's world. < <

We continue to protect and defend reputations. Sometimes we persuade publishers of false statements to make retractions or apologies. On other occasions we litigate defamation claims in court. Our practice has become international in scope as a result of the viral spread of false information by online news sites and social media. In 2021, in connection with our representation of an internationally-known physician and author, we persuaded a major business publication not to publish an article that would have defamed our client with scurrilous, unproven allegations.

Some of our clients are involved in high-profile defamation lawsuits. For example, in 2021, we continued to represent three international businessmen as plaintiffs in a libel case arising out of statements made in one of 17 reports that collectively have become known as the "Steele Dossier." Most recently, this representation included an appeal in the District of Columbia Court of Appeals, involving issues of first impression regarding "anti-SLAPP" statutes.

Carter Ledyard continues to represent **Samuel D. Isaly**, one of the country's most successful investors in the securities of healthcare companies, in a case against the author of an article published on an online news site owned by the Boston Globe.

In 2021, our lawyers also drafted appellate briefs as *amici curiae*—representing parties who file briefs in support of, or in opposition to, the positions taken in cases in which they are not themselves parties. In one such appeal, Carter Ledyard filed an *amicus* brief in the New York Court of Appeals addressing the evolving standard for determining whether a defamation plaintiff is a so-called "public figure" and therefore saddled with a higher burden of proof than private individuals.



## Defending our clients' rights

> > It was another busy year for Carter Ledyard's Internal Investigations and White-Collar Defense Group, which handled various types of state and federal criminal and regulatory matters on behalf of individuals and businesses. < <

The COVID-19 pandemic has impacted many practice areas, but criminal law has, perhaps, been affected more acutely than almost any other, especially in the area of prison sentences. Federal law provides a mechanism for judges to grant compassionate release, most often to prisoners who are terminally ill. However, COVID-19 has changed the playing field because of the disease's devastating impact in prisons, especially before the widespread availability of vaccines.

Carter Ledyard lawyers continued to be active in securing compassionate release for clients even in the face of vigorous opposition from the government. In one notable case, our lawyers secured compassionate release for a 71-year old woman serving a life sentence for interstate conspiracy and murder of her husband. Our client had been in prison since she was 48. We prepared and submitted to the Southern District of New York an extensive application for compassionate release that detailed the client's multiple serious medical disabilities and how COVID-19 seriously increased the client's medical risks. Despite forceful objections by the government, the court granted our application and freed our client. Thereafter, we persuaded the government not to appeal the decision.

Our lawyers also represented a client in another Southern District of New York case in which the client faced the rarely charged offense of international parental kidnapping, as well as other crimes. The client is a member of a fundamentalist religious group, a fact which is integral to the charges and complicates the defense.

We also represented a nonprofit corporation that serves as a New York City contractor, in connection with an inquiry and subpoena from the City Department of Investigations.

Carter Ledyard's criminal practice in 2021 has seen a marked increase in clients seeking our assistance in post-conviction litigation, especially *habeas corpus* matters in federal court and applications to set aside convictions in New York courts. Although favorable grants of *habeas corpus* or setting aside convictions are rare, our lawyers have had noteworthy successes and our services are in increasing demand.

# Providing timely advice to employers and protecting their rights

> > 2021 was a challenging year for employers. An Administration with different employment and labor priorities, a continuing pandemic, and a rapidly changing labor market converged to create novel and complex challenges. < <

## A NEW ADMINISTRATION

With the new Administration in Washington, D.C., the Department of Justice and other federal agencies increased their focus on no-poach agreements that raise antitrust concerns and on the use of non-compete agreements by employers. An increasing number of states sought to limit an employer's ability to protect its trade secrets, confidential information, and workforce from competitors. As a consequence, it is more important than ever to craft non-compete agreements, non-solicitation agreements, and confidentiality agreements that protect employers' interests and withstand enforcement challenges. We worked with clients who were hiring new employees from competitors and with clients who had lost employees to competitors, and we were instrumental in resolving numerous disputes regarding sensitive employee movement issues.

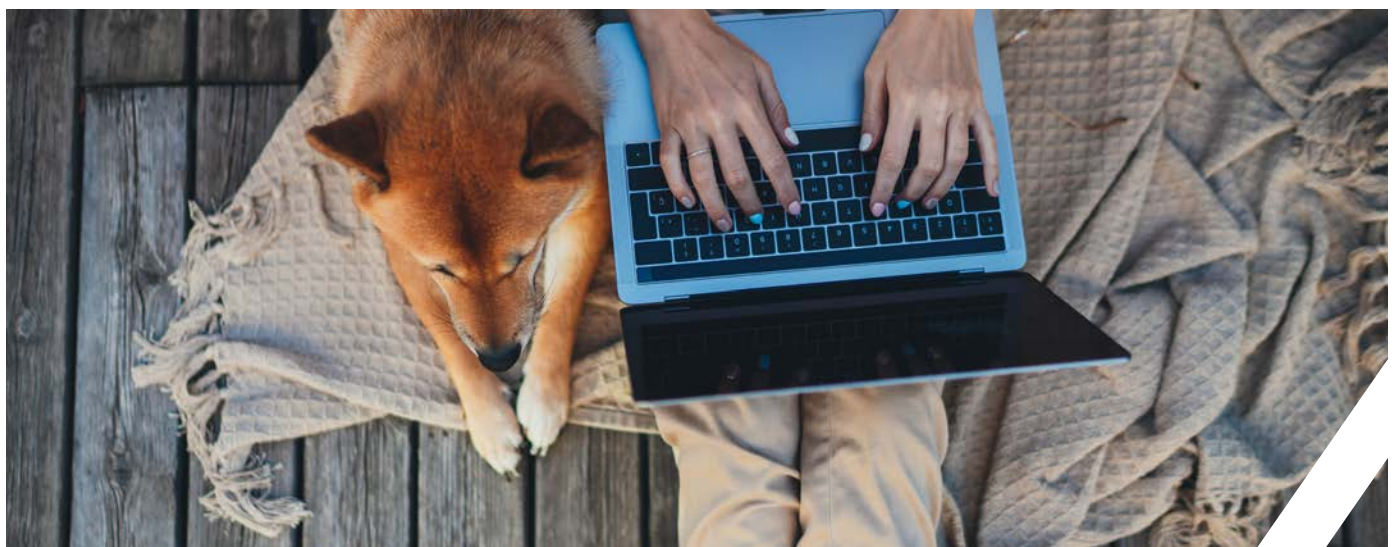
Changing federal, state, and local laws, regulations, and guidance regarding COVID-19 protocols kept our clients and the Employment Practice Group busy. Guidance from federal agencies was often changing in an effort to keep up with science and evolving pandemic-related circumstances, which frequently necessitated changes

to employers' policies and procedures, sometimes on short notice. Some of the most difficult issues faced by employers in 2021 arose from the development and approval of COVID-19 vaccines and subsequent vaccine mandates and exemptions, particularly where local, state, and federal regulations took different approaches.

## ADJUSTING TO WORK AWAY FROM THE OFFICE

The pandemic also changed the way employees work. Remote work arrangements that were presumed to be temporary in 2020 continued into 2021 and convinced many employees and employers that remote working arrangements were viable alternatives to full-time commuting. A tightening job market, low unemployment, and increased retirements and resignations required employers to look at new hybrid and remote work arrangements and compensation and benefit models in an effort to attract and retain talent.

And while it often seemed that these issues occupied us full time, our clients continued to turn to us for advice on the more mundane but nonetheless important day-to-day issues facing employers, from hiring through termination and everything in between.





# Imagination and invention

> > International and domestic conflicts and trade wars are increasingly fought over intellectual property rights. In 2021, we protected the patents, copyrights, trademarks, trade dress, trade secrets, and domain names of owners and innovators. < <

## LITIGATION

Carter Ledyard successfully represented the **French Republic** in litigation arising from its ownership and use of the domain <france.com>, obtaining a dismissal of all claims in an appeal to the U.S. Court of Appeals for the Fourth Circuit. The firm also defended **Bren-Tronics Inc.**, a manufacturer of electronics used by the U.S. military, against claims of trade secret misappropriation. Our attorneys also prosecuted claims of patent infringement on behalf of **Kaneka Corporation** related to its patented process for producing the nutraceutical Ubiquinol. We continued to defend clients **Dahooo American Corporation** and **Museum of Dream Space, LLC** against claims of copyright infringement. The firm also successfully resolved claims of patent infringement against **Senstar Corporation**.

## TRADEMARKS GRANTED

We represented **Badminton World Federation**, the **American National Standards Institute**, **Barnet Products Corp.**, **Hair Flair Limited**, **Wolf Medical Marketing & Design LLC**, and the **American Institute of Chemical Engineers**, among others, in registering and maintaining trademarks for a wide range of goods and services.

## COPYRIGHTS PROTECTED

We continued to advise companies and individuals on permissions for and protection of their rights in photographs, books, computer software, and art of all kinds, including for award-winning photographer and writer **India Blake**, for **Double Shot Equity LLC** in connection with its Two Boots Cajun-inspired pizza restaurants, and for the **Foundation for Child Development**. We also successfully resolved a dispute on behalf of **Half Full Books LLC** without the need for litigation.



Psilocybin Molecule

## PATENTS

We represented **Freedom To Operate, Inc.** in preparing and filing two petitions for Post Grant Review challenging the validity of two patents claiming an allegedly novel polymorph of synthetic psilocybin. We prosecuted patent applications in the United States and around the world. For **Riverside Research Institute**, we obtained a patent for improved computer architecture. We helped **Dahooo American Corporation** secure patents directed to a groundbreaking system for television and film production. We represented **Turkcell Iletisim Hizmetleri A.S.** in obtaining a design patent for a new typeface. Client **Interactic Holdings LLC** was issued a patent for a method and apparatus for improved data transfer in computer systems. Carter Ledyard also helped numerous individual inventors obtain patents and defend rights in technologies as diverse as pharmaceuticals, rail technology, computing, footwear, and the medical arts. We assisted **Zac Miller** in patenting his improved X-ray system and method, **Josh Schorsch** in protecting his self-illuminating picture frame, and **Patricia Pflum** in obtaining patent protection for her removable skateboard cover.

## Helping clients in a budding industry navigate uncharted waters

>> Last year saw a wave of state-level legalization and expansion for the cannabis industry, and Carter Ledyard was there to help our clients make sense of it. <<

With New York completely overhauling its cannabis and cannabidiol (CBD) laws and New Jersey significantly expanding its own programs, we advised multiple clients on what it all means and how they can participate in this emerging industry. Members of the Cannabis, Hemp, and CBD Industry Group continue to follow these developments closely, while providing timely analysis of emerging trends in regular columns for *Reuters* and the *New York Law Journal*, and participating in international working groups and symposia on the industry. We expect our Industry Group's activity to accelerate over the coming months as New York moves toward issuing licenses for its new adult-use program, and as other states continue to grapple with a rapidly emerging CBD industry that pushes the envelope on the emerging science of hemp cannabinoids.

Our attorneys represented **Vessel Brand Inc.** in its \$30 million sale to Flora Growth Corp, a leading all-outdoor cultivator and manufacturer of global cannabis products and brands.

We assisted our client, **Willow Biosciences Inc.**, a Canadian biotechnology company based in Vancouver, with a bought deal offering of common shares for approximately \$28.75 million. The offering was made pursuant to an underwriting agreement between our client and a syndicate of underwriters.

Carter Ledyard assisted our client **Bold Cannabis Inc.** with its non-brokered private placement of units comprised of common shares and warrants for up to CA\$1.9 million.

We also represented **Decibel Cannabis Company Inc.**, a premium cannabis producer, with its bought deal prospectus offering of units for approximately CA\$15 million.





# Producing tax solutions

> > The Carter Ledyard Tax Department provides practical solutions to our clients' tax problems, striving to give straightforward answers to complicated questions. For most of our clients, minimizing tax is only one of many objectives. We therefore play an integral role in the firm's Corporate and Cross-Border practices and work closely with other Departments and practice groups, including Trusts and Estates, Intellectual Property, Tax-Exempt Organizations, Litigation, and Real Estate. Whenever possible, we get involved in matters from the beginning to produce good tax results without the need for restructuring later. Our wide base of technical expertise and knowledge of our clients' needs helps us provide advice efficiently. < <

In 2021, we continued to help clients achieve tax-efficient business results. For example, we:

- Negotiated credit agreements and other transaction documents for domestic and offshore financings;
- Structured and negotiated the tax terms of SPAC transactions;
- Advised domestic and foreign clients on the benefits available under bilateral tax treaties;
- Recommended structures for inbound investments by foreign charities;
- Helped social clubs minimize taxes by reinvesting sales proceeds;
- Assisted clients with FATCA and other tax reporting;
- Recommended structures for Section 1031 like-kind exchanges;
- Helped cannabis businesses navigate anti-inversion and other tax rules in connection with initial public listings on Canadian stock exchanges;
- Advised on pre-expatriation tax planning;
- Assisted with domestic and cross-border mergers and equity and asset acquisitions and dispositions involving S and C corporations, partnerships and LLCs;
- Advised on management compensation issues;
- Reviewed investments for foreign clients; and
- Drafted basic to highly-structured LLC operating agreements.



# Keeping businesses growing

> > Despite the challenges presented by 2021, Carter Ledyard continued to provide first class legal advice and transaction management to our clients over a wide range of corporate and financing matters. With the assistance of our colleagues in tax, real estate, bankruptcy, intellectual property, and regulatory practices, among others, we represented clients in cutting edge mergers and acquisitions and financings of many types, while providing all manner of general corporate support. We also continued to serve clients nationwide by delivering New York legal opinions for matters governed by New York law but focused elsewhere. < <

## FINANCING TRANSACTIONS

Carter Ledyard represented three affiliates of Seaco SRL, one of the world's leading marine container leasing companies, in four separate financing transactions during 2021.

**Global SC Finance VII SRL** completed two offerings to qualified institutional buyers and other eligible investors of \$600 million in principal amount of Series 2021-1 Notes and \$600 million in principal amount of Series 2021-2 Notes. **CRX Intermodal Bermuda Ltd.** completed a renewal and extension of its existing revolving warehouse credit facility, upsizing the facility from \$547 million to \$977 million, and **Global SC Finance SRL** completed a refinancing of an existing series of revolving asset backed notes involving a reduction in interest rates and an increase in the aggregate principal amount to \$1.365 billion.

Carter Ledyard client **GAC HoldCo Inc.**, now renamed **Greenfire Resources**, completed a private placement of units consisting of \$312.5 million of Senior Secured Notes and 312,500 warrants. Greenfire is an emerging energy company which explores, acquires, develops, and produces oil and gas in the Athabasca region of Alberta, Canada.

Carter Ledyard represented a syndicate of banks led by **Citizens Bank** in the \$1.4 billion refinancing of Mohegan Gaming & Entertainment, owner of several casinos and hotel resorts. We also assisted **Wells Fargo** in its \$375 million refinancing of Saracen Casino Resort in Arkansas.

Our attorneys represented **Credit Suisse** in its \$136 million loan to the Fantasy Springs Resort Casino in California, owned and operated by the Cabazon Band of Mission Indians. We also represented Citizens Bank in a bridge loan to the Catawba Nation, allowing it to open a temporary casino in North Carolina.

We also represented a major investment bank in negotiating an engagement to provide a fairness opinion for a major acquisition.

## M&A AND GENERAL COMMERCIAL TRANSACTIONS

Carter Ledyard represented **Pacific Current Group** (Pacific Current) in a number of matters across several practice areas, including acquisitions, dispute resolution, reorganization of several investments, and financing transactions. Pacific Current, which is listed on the Australia Securities Exchange, is a global multi-boutique asset management business that partners with investment managers. In one noteworthy transaction, we represented Pacific Current in connection with its sale of 20% of its interest in GQG Partners, Inc., an asset manager, for approximately \$43 million. Pacific Current originally invested in GQG as part of its creation in 2016.

We advised **CENAQ Energy Corp.**, a SPAC primarily focused to identify, acquire, and operate a business in the energy industry. CENAQ's units began trading on the NASDAQ under the ticker symbol "CENQU" in 2021.



## PACIFIC CURRENT GROUP

Pacific Current Group is a global multi-boutique asset management business that seeks to partner with exceptional investment managers to assist them in growing their business long-term. Unlike other private equity investors in general and those in the asset management space in particular, Pacific Current seeks long-term partnerships with the companies in which they invest, offering strategic planning, compensation structuring, marketing and direct institutional sales support. Pacific Current currently has a portfolio of fifteen specialist boutiques located in Australia, India, the U.S., Luxembourg, and the United Kingdom. The portfolio includes a broad array of boutiques, diversified across strategies, geography, revenue model, and client type.

[www.paccurrent.com](http://www.paccurrent.com)

When considering an investment, Pacific Current looks for people with great investment talent and entrepreneurial spirit who want an investor to partner with to help them grow their business. Each investment is tailored to the specific needs of the boutique, which vary by sector, ownership structure, how long the enterprise has been in business, and their short, medium, and long-term goals. Pacific Current's investments are relationship-based and it aims to hold them long-term and provide growth capital to their boutiques. Their goal is to keep their investments as long as the boutique wants them to stay and to enjoy the growth of the businesses in partnership with the other owners. Pacific Current is an ASX-listed company with its main corporate offices in Sydney, Australia and Tacoma, Washington.



Our client **CooperSurgical, Inc.** completed its acquisition of AEGEA Medical and its FDA-approved Mara™ Water Vapor Ablation System, which enables doctors to treat heavy menstrual bleeding in their offices. CooperSurgical is a leading global medical company providing products and services to doctors, nurses, hospitals, clinics, and other medical professionals for women and families. It also delivers assisted reproduction technology (ART) and genomic solutions to enhance the work of ART professionals for the benefit of families. We continue to assist CooperSurgical with a wide variety of commercial matters, including supply and distribution agreements, standard terms and conditions, consulting agreements, and agreements for the provision of genetic testing services.

**CooperVision, Inc.** is a leading manufacturer of contact lenses. Both CooperSurgical and CooperVision are active acquirers of businesses and products, and we assist both companies with their

acquisitions. CooperSurgical and CooperVision are both subsidiaries of The Cooper Companies, Inc. (NYSE), a global medical device company operating in the women's health care and vision care industries.

### **DISTRESSED DEBT AND SECONDARY LOAN MARKET TRANSACTIONS**

Carter Ledyard has extensive experience with the purchase and sale of domestic and foreign bank loans, financial claims, and privately held equity. We regularly represent hedge funds, special purpose vehicles, and other financial institutions in transactions involving distressed and par and near-par bank loans, trade claims, and securities.

Through our long-standing membership in the Loan Syndications & Trading Association (LSTA) and its Trade Practices and Forms Committee, our attorneys continue to be actively involved in establishing market practice and developing market standards.



### **NEW PARTNER Guy Ben-Ami**

Guy Ben-Ami represents overseas and domestic companies doing business in the United States, helping Israeli and other offshore clients navigate the many securities issues, as well as a variety of other corporate matters and transactions. Guy has represented funds, REITs, startups, venture capital firms, and both issuers and investment banks in IPOs and SPAC transactions, U.S. and international public and private offerings of debt and equity, Rule 144A placements, Regulation S cross-border offerings, and mergers and acquisitions.

A member of the Corporate Department and a leader of the firm's Israeli Cross-Border practice, Guy is admitted to practice in New York and Israel.



## MAGIC SOFTWARE

Magic Software Solutions is a global provider of software services and information technologies outsourcing software services as well as proprietary application development and business process integration platforms and selected packaged vertical software solutions. Magic Software's services enable customers to respond to rapidly-evolving market needs and regulatory changes, while improving the efficiency of their core operations.

[www.magicsoftware.com](http://www.magicsoftware.com)

Magic Software has over 3,500 employees, and thousands of enterprises in over 50 countries use its services and products. As a result of over 30 years of experience, Magic Software has established its position in the market as a global software provider, present in 24 regional offices, with millions of installations worldwide, and strategic alliances with global IT leaders.

# GATEWAY TO AMERICA®

Carter Ledyard has a long history of providing legal services to companies located overseas and to their U.S. affiliates, with a particular focus in representing clients in the United Kingdom, Turkey, the European Union, Canada, China, Israel, and Australia. Our Gateway to America experience spans the course of our history—we have represented clients from across the globe for over 160 years.







Our work includes assisting businesses and individuals in a broad range of commercial and personal matters, including corporate, litigation, real estate, intellectual property, trusts and estates, and tax representation. Whether advising on day-to-day operating issues or complex transactions and disputes, we comprehensively represent our international clients using the full range of our specialized practices and with particular awareness of the issues unique to doing business in the United States.



## The United Kingdom

> > Carter Ledyard regularly handles mergers and acquisitions, public and private securities offerings, borrowing and lending transactions, litigation, and employment matters for, and provides general corporate assistance to, U.K. companies and individuals. < <

- Our attorneys assisted several U.K. companies in forming subsidiaries in the United States and with various aspects of expanding their businesses into the United States, including **Odin Partners Ltd.**, a U.K. company that established a financial institution executive search business in New York, and **NEF Holdings Limited**, a U.K. company that established a U.S. subsidiary for the distribution of English teas through major U.S. retailers.
- Carter Ledyard advised several clients in the United Kingdom or their U.S. affiliates on employment and independent contractor agreements, restrictive covenant agreements, and other employment law matters in the United States, including assisting **Cognito Americas LLC**, a subsidiary of **Cognito Europe Limited**, with various employment agreement matters with their executives and compliance with U.S. employment law changes; and a U.K. media company, with assessing the confidentiality and non-competition obligations of its U.S. employees.
- We represented a U.K. company in the sale of its U.S. subsidiary to a U.S. purchaser in exchange for a promissory note and shares of the purchaser pursuant to stock purchase and restricted stock agreements.
- We assisted **Ceres Power Holdings plc**, a global leader in fuel cell and electrochemical technology, with private placements of its shares for gross proceeds of approximately £181 million.
- We advised the majority owners of a U.K. corporate finance advisory business on the sale of their membership interests in an affiliated M&A advisory business in the United States and assisted with the related restructuring of the clients' intercompany indebtedness.
- We represented a U.K. investment banker whose name was referenced in a class action complaint filed in a U.S. federal court against various banks. The reference could have created a misconception that the client had been terminated by a defendant bank for cause, whereas the client had, in fact, resigned.
- Carter Ledyard advised **Rapids EPS Ltd**, a U.K. manufacturer of construction site fall prevention equipment, in connection with a distribution agreement with a North American distributor.
- We advised a U.K. executive search firm in connection with its pursuit of recourse in the United States for the overdue payment of fees owed to it by certain of its U.S. customers.





## Turkey

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> > Our Turkey Cross-Border Practice Group serves Turkish companies and individuals as they look to the United States to expand their markets and opportunities. Our clients include some of the largest companies in Turkey and global leaders in their sectors. In the past year, we advised Turkish clients on a wide range of corporate, real estate, intellectual property, employment, and financing matters. < <

- We provided trademark and other intellectual property advice to **Turkcell**, the largest digital operations company in Turkey.
- Our Turkey Cross-Border Practice Group, in conjunction with our U.K. Cross-Border Practice Group, provided advice with respect to various corporate, employment, real estate, and intellectual property law matters to client **Star Brands, North America, Inc.** and its parent **United Biscuits**, both of which are part of **pladis**, one of the world's largest confectionary and biscuit snack companies. Pladis is owned by **Yildiz Holding A. Ş.**, one of the largest companies in Turkey.
- We advised **Godiva Chocolatier**, which is also owned by Yildiz, in connection with the sale by Godiva to a Swiss Company of a portfolio of 32 leases for retail locations across the United States.
- We also assisted **pladis** and **Yildiz** with financing matters related to their operations in the United States and the United Kingdom.
- We advised a Turkish technology company in connection with a reverse merger transaction with a Delaware corporation.
- Our attorneys continued to represent Turkish individuals and families in connection with real estate and technology investments in the United States.



## European Union Countries

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> > In 2021, Carter Ledyard continued to represent members of the European Union doing business in the United States, helping with significant cross-border transactions as well as with the day-to-day legal needs of their businesses. < <

Some of the matters we handled included:

- Our attorneys advised a European drug testing company for the global pharmaceutical industry on the formation of a U.S. corporation.
- Carter Ledyard attorneys represented **Trinity Biotech plc** in connection with a new \$81.25 million senior secured credit facility, the proceeds of which were used as part of the consideration for private exchanges of substantially all of the Trinity group's outstanding convertible notes. In addition, we helped Trinity with U.S. securities issues, intellectual property advice and filings, and commercial matters and disputes. Trinity, a NASDAQ-listed company specializing in the development, manufacture, and marketing of diagnostic test kits, is headquartered in Ireland, with operations in Europe and the Americas.



## Canada

>> In 2021, Carter Ledyard continued to represent numerous Canadian companies and management teams in their corporate finance activities, M&A transactions, and other significant matters. <<

- Carter Ledyard assisted **Spartan Delta Corp.**, a sustainable oil and gas exploration and development company, with its acquisition of Velvet Energy Ltd., a privately held light-oil Montney producer with operations in Alberta, for approximately \$740 million, and with its \$150 million bought deal equity financing to fund a portion of the purchase price. We also assisted Spartan Delta with its acquisitions of Inception Exploration Ltd., a Montney focused private company in Alberta, and certain oil and gas assets in northwest Alberta. Concurrently with those acquisitions, we advised Spartan Delta in connection with a non-brokered private placement of common shares and a bought deal financing for total gross proceeds of approximately \$124 million.
- In 2021, we continued to represent **Crescent Point Energy**, which explores, develops, and produces light and medium crude oil and natural gas reserves in western Canada and the United States, including with its \$900 million acquisition of Royal Dutch Shell's Alberta assets and with its U.S. filing of a mixed shelf registration statement for up to CA\$350 million of securities.
- Carter Ledyard represented **GAC HoldCo Inc.**, now renamed **Greenfire Resources Inc.**, an emerging exploration and development oil and gas company, in its private placement of units consisting of \$312.5 million of senior secured notes and 312,500 warrants.
- We assisted **Tamarack Valley Energy Ltd.** in its acquisition of Anegada Oil Corp. for \$247.5 million and with a bought deal offering of common shares for approximately \$68 million.
- Carter Ledyard assisted **Enthusiast Gaming Holdings Inc.**, a gaming media and content platform and the parent of Luminosity Gaming, with its \$44 million acquisition of Outplayed Inc., the parent company of U.GG, one of the world's largest League of Legends fan communities. We also assisted Enthusiast Gaming with its \$11 million acquisition of Tabwire LLC, as part of Enthusiast Gaming's announced plans to develop a subscription-based social network for gamers. Tabwire enables gamers to track their player and game stats through a registered user profile.
- Carter Ledyard continued to represent **Seabridge Gold Inc.**, which engages in acquiring and exploring gold properties in North America, including in connection with its at-the-market offering of common shares for up to \$75 million pursuant to a sales agreement with Cantor Fitzgerald & Co. and B. Riley Securities, Inc.
- Carter Ledyard assisted **Ricochet Oil Corp** with its \$100 million acquisition of oil and gas assets in the Pembina area of Alberta from Arc Resources Ltd. and the related offering by Ricochet Oil of senior secured and subordinated notes.
- We assisted **Reconnaissance Energy Africa Ltd.** in a bought deal private placement of units consisting of common shares and warrants, for proceeds of approximately CA\$47 million.
- We advised **Whitecap Resources Inc.**, an Alberta-based oil and gas producer, in connection with its all stock merger with TORC Oil & Gas Ltd., valued at approximately CA\$900 million.
- Carter Ledyard assisted **Pollard Banknote Limited**, a leading lottery partner that provides instant tickets, iLottery solutions, charitable gaming products, and an array of other offerings to the lottery and charitable gaming markets, with a bought deal public offering of common shares for approximately \$34.5 million.
- We represented **Field Safe Solutions Inc.**, a Canadian Software as a Service company, in connection with a business combination with Sayward Capital Corp. and a concurrent brokered private placement of Field Safe's subscription receipts. As part of the business combination and larger subscription receipt offering, we also assisted Field Safe with a non-brokered private placement of convertible debentures.



- We assisted **Southern Energy Corp.**, a U.S.-focused, growth-oriented natural gas producer based in Alberta, with its \$10.1 million offering of common shares.
- We assisted **Royal Helium Ltd.**, which engages in the exploration and evaluation of helium properties, with its CA\$17.25 million offering of units consisting of common shares and warrants.
- We represented **Payfare Inc.**, in connection with its private placement of common shares in the United States as part of Payfare's larger IPO in Canada,
- **NuVista Energy Ltd.**, in connection with its private placement of \$230 million senior unsecured notes, and **Eguana Technologies Inc.**, in connection with its private placement of \$20 million of special warrants.
- We advised **Leucrotta Exploration Inc.** in connection with its bought deal financing of units consisting of common shares and warrants for \$33 million and **InPlay Oil Corp.** in connection with its bought deal financing of subscription receipts for approximately CA\$11.5 million.



## China

> > Our China Cross-Border Practice Group continued to counsel U.S. and Chinese clients on a wide variety of inbound and outbound legal matters in 2021, including mergers and acquisitions, securities laws and offerings, corporate finance, litigation, intellectual property, and corporate governance and compliance. < <

- Carter Ledyard continued to guide NASDAQ-listed **BIMI International Medical Inc.**, a leading China-based pharmaceutical group, in a series of acquisition and financing activities, including the acquisitions of five private hospitals and one medical device and drug wholesaler in China, and two private placement transactions with U.S. institutional investors.
- We continued to represent clients **Dahooo American Corporation** and **Museum of Dream Space, LLC** in defending against copyright claims brought by teamLab, Inc. in the U.S. District Court for the Central District of California with respect to certain exhibitions and promotional materials.
- We represented several companies based in China and their principals in defending breach of investment contract claims in the U.S. District Court for the Southern District of New York.
- We represented individual Chinese clients in SEC investigations and enforcement actions.
- In New York state court, we represented a Chinese high-net-worth individual investor in breach of contract claims involving the investor's purchase of a significant ownership interest of a NASDAQ-listed company.
- In New Jersey Superior Court, we represented a high-net-worth Chinese individual investor in breach of contract claims involving investments in real estate projects.
- We represented a Chinese significant shareholder of a NASDAQ-traded company in seeking a declaratory judgment and defending counterclaims in connection with a shareholder's written consent in Delaware Chancery Court.
- In connection with the growing trend of Chinese citizens seeking global asset allocations and succession plans, our Trusts and Estates Department continued to provide tax and estate planning advice to, and create trusts for, high- and ultrahigh-net-worth Chinese individuals.



## Israel

>> Carter Ledyard's robust Israeli Cross-Border Practice Group is based on decades of experience and intimate knowledge of the Israeli market. We assist our Israeli clients, mostly publicly-traded companies with operations in Israel, as well as investment banks, with U.S.-related securities, M&A, and other corporate matters. <<

- Carter Ledyard represented client **RADA Electronic Industries Ltd.**, a NASDAQ- and TASE-listed global defense technology company, in connection with its underwritten public offering of 5,175,000 ordinary shares for proceeds of approximately \$59.5 million. RADA specializes in the development and manufacture of proprietary tactical radar solutions for a variety of military platforms and in missions and avionics systems for manned and unmanned aircraft.
- Carter Ledyard also assisted Israeli-headquartered client **Mer Telemanagement Solutions Ltd.** with its merger with Minnesota based SharpLink, Inc. SharpLink is a leading online technology company that connects sports fans, leagues, and sports websites to relevant and timely sports betting content. The newly combined company, renamed Sharplink Gaming, is traded on NASDAQ.
- We represented **Aegis Capital Corp.** as the underwriter for an offering by NASDAQ-listed Medigus Ltd. of American Depositary Shares (ADSs), for gross proceeds to the issuer of approximately \$9.6 million.
- In 2021, we also represented Aegis Capital as underwriter for a public offering by My Size, Inc., a NASDAQ- and TASE-listed public company, of 1,364,503 shares of common stock for gross proceeds to the issuer of approximately \$3.3 million.



## Australia

>> Carter Ledyard continued to represent Australian clients establishing or expanding their businesses in the United States and in conducting other cross-border activities in 2021. <<

- We represented **Pacific Current Group**, a global multi-boutique asset management business that is listed on the ASX, in several matters, including acquisitions, dispute resolutions, reorganization of investments, and financing transactions.
- We advised an Australian company engaged in the online gaming business on a proposed acquisition by a U.S. NASDAQ-listed corporation.
- We assisted an Australian company that manufactures aviation systems with various aspects of establishing a business in the United States.
- We represented **Medicines Development for Global Health Limited**, an Australian nonprofit company, in establishing a nonprofit charitable subsidiary in the United States and in applying for tax exempt status under Section 501(c)(3) of the Internal Revenue Code.



# Following the Street rules

> > Our Financial Services Practice Group represents broker-dealers, investment advisers, hedge funds, private equity funds, foreign investment companies, registered investment companies and their independent trustees, and other financial institutions, focusing on the formation of and continued guidance to financial services firms. Our practice regularly interacts with the SEC, the Financial Industry Regulatory Authority, the National Futures Association, and other self-regulatory organizations, exchanges, and state securities regulators. < <

For our investment adviser clients, we helped establish, institute, and administer effective state, federal, and regulatory compliance programs. We also counseled them on issues relating to the custody of client assets, rules relating to doing business with vulnerable adults, and transactional and succession advice, planning, and implementation. For our hedge fund clients, we helped with fund structuring, the marketing of fund shares and fund investments, the formation of U.S. and offshore hedge funds, and in developing strategies to comply with or exempt funds from regulations regarding solicitation, the qualification of investors, state securities laws, and commodities regulations. Additionally, we advised on registered funds' applications for exemptive orders and compliance with existing ones.

We advised clients on SEC developments in 2021, including the SEC's proposed revisions to proxy voting standards and rules for proxy voting advisors, securities lending disclosure requirements, and rules governing money market funds, as well as the SEC's adoption of updated standards for "qualified clients" of investment advisers. We also counseled clients concerning the SEC's examination priorities and enforcement actions.

Carter Ledyard continued to advise **World Gold Trust Services, LLC**, the sponsor of **GLD®**, the first exchange-traded fund to track a commodity, and represent **WGC USA Asset Management Company, LLC**, the sponsor of **World Gold Trust's GLDM<sup>SM</sup>**. We also continued to represent **The Bank of New York Mellon** in its capacity as trustee for a number of exchange-traded products that issue and redeem shares in exchange for deposits and deliveries of various precious metals, as well as traditional unit investment trusts.



# Helping build a better New York

> > During 2021, the practice of environmental and land-use law in New York shifted from COVID-19 pandemic response to the equally urgent issue of climate change. In 2021, the United Nations Climate Conference adopted the Glasgow Climate Pact that, while not specific, commits nations to “reducing global carbon dioxide emissions by 45 per cent by 2030 relative to the 2010 level and to net zero around mid-century.” While there is still minimal climate change action at the federal level, New York State has adopted stringent laws committing it to the United Nations’ goals. While climate change law is not likely to become part of most lawyers’ practices, the laws adopted in New York State and like-minded states are going to shape the way every lawyer practices, every developer or state agency builds, and every New Yorker lives. < <

## OVER TWO DECADES OF SERVICE TO STATES, COUNTIES, CITIES, AND PUBLIC AGENCIES

In 2021, the Environmental and Land Use Practice Group continued to work with a number of public sector entities on projects vital to the operation of New York City and the metropolitan region. Our public sector work is at the heart of the firm’s Environmental and Land Use practice, and we value these long-term relationships. Representative matters include:

- Advising the **New York Energy Research and Development Authority** on the ongoing closure of the Indian Point Power Plant in Westchester County under the oversight of the U.S. Nuclear Regulatory Commission.
- Counseling the **Long Island Power Authority** on new transmission projects on Long Island, where solar power and off-shore wind projects will be vitally important over the next three decades.



## NEW PARTNER Karen E. Meara

Karen Meara focuses her Environmental and Land Use practice on project siting and development, advising public, private and nonprofit clients on environmental review and permitting, regulatory due diligence, land use approvals, construction access issues, and related litigation. Karen focuses her work in New York City and the metropolitan area, including the lower Hudson Valley and Long Island, representing property owners, public benefit corporations, energy companies, municipalities, and other organizations.

Karen’s litigation practice encompasses all types of environmental and property disputes, including Article 78 challenges to zoning board determinations, environmental findings, rulemakings, and other agency actions, disputes over title, easements and construction access, and contribution claims under the New York State Navigation Law.





- Advising the **Roosevelt Island Operating Corporation** on meeting its long-term affordable housing and public open-space goals under its General Development Plan and decommissioning the former oil-fired steam plant on the Island.
- Continuing 17 years of work with the **Lower Manhattan Development Corporation**. During 2021, the focus of that work was advising the agency on environmental review and redevelopment of “Site 5”, the former Deutsche Bank Building destroyed after the terrorist attacks of September 11th. The completion of this project will mark the end of a 20-year rebuilding process for Lower Manhattan.
- Guiding **Empire State Development** through important state legislation impacting the conversion of buildings to residential purposes.
- Working with the **Georgetown Climate Center**, which advises the Transportation Climate Initiative (a coalition of northeastern states), in forming a cap-and-trade system for emissions from transportation fuels. This continues our prior work for the Regional Greenhouse Gas Initiative.
- Assisting the **Battery Park City Authority** on management of its extensive parks and open spaces.

## NONPROFITS THAT REMAIN VITAL TO THE MAINTENANCE, OPERATION, AND PROTECTION OF NEW YORK’S PUBLIC SPACES

Our Group worked with a wide variety of nonprofit clients in 2021, including business improvement districts, churches, park conservancies, and environmental advocacy organizations. We assisted business improvement districts, such as the **Hudson Yards/Hell’s Kitchen Alliance** and **Hudson Square BID** in managing parks, streetscapes, and public art installations and in the negotiation of complex agreements with City and State agencies. We represented the **Friends of the Upper East Side Historic Districts** in its advocacy against a project that would eliminate mid-block zoning height limits that have been in place in New York City for decades. We successfully concluded a two-year negotiation for the **Friends of Rye Nature Center** with the City of Rye for the operation of public open space.

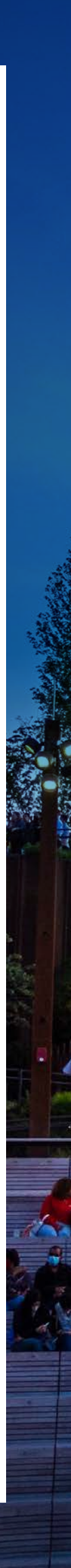
For over 20 years, Carter Ledyard has worked with clients to rebuild and revitalize Lower Manhattan, photographed here from Battery Park.



### A POST-COVID RETURN TO ROBUST ACQUISITION, PROJECT DEVELOPMENT, AND CONSTRUCTION

Carter Ledyard's land-use practice handles the full array of entitlement approvals from City agencies, such as the Department of Buildings, the Landmarks Preservation Commission, the City Planning Commission, and the Board of Standards and Appeals. We counsel clients on affordable housing regulations and incentives. And, uniquely, our attorneys also directly handle any litigation arising out of these and other state and municipal permitting and administrative matters.

- **Zoning.** We provide comprehensive land use counsel to the developers of multi-family housing in neighborhoods around New York City. Our work involves counseling the client and their architect on the development of inclusionary housing. We also negotiate zoning lot development agreements to transfer floor area from adjacent lots and secure construction license agreements to facilitate access to those lots for underpinning and rooftop protection. Our work comes to a close when we issue a zoning opinion at the closing on a construction loan and inclusionary housing regulatory agreement. As an example, we assisted in the development of a 9-story, 112 unit building in Brooklyn, with 23 affordable housing units.
- **Environmental Remediation.** We counseled several clients in 2021 on their obligations to comply with site investigation and remediation orders issued by the New York State Department of Environmental Conservation.
- **Construction Access Agreements.** With construction occurring throughout the City, building owners and developers looked to Carter Ledyard in 2021 to negotiate construction license and access agreements, often in conjunction with transfer of development rights among neighbors, easements, and resolution of property disputes. We negotiated, executed, recorded, and litigated over a dozen of these agreements in 2021.
- **Due Diligence.** Since its founding in 1994, the Environmental and Land Use Practice Group has worked closely with the firm's Real Estate and Corporate Departments carrying out environmental and land-use due diligence before property acquisitions. Around the country, we have worked with both state agencies and private developers by commissioning Phase 1 environmental site assessments, counseling on the need for Phase 2 environmental testing, and evaluating the potential costs of managing environmental liabilities.
- **Hotels:** The COVID-19 pandemic virtually shut down New York City's tourism industry during 2020. As it recovered, City and State leaders began to rethink how hotels are built and how empty hotels are converted to residential uses. We counseled several clients on both the newly adopted New York City special permit for hotels (which replaces most other hotel special permits and certifications in place) and the state legislative bill to facilitate hotel conversions.






## HUDSON RIVER PARK TRUST

The Hudson River Park Trust plans, operates, and maintains the public park and estuarine sanctuary in and along several miles of the Manhattan shoreline. Carter Ledyard has had the honor of representing the Trust in this important work since 2017. The responsibilities of the Trust include: continuing to advance Park design and construction to achieve the full vision for a magnificent waterfront park; maintaining the Park, which serves

millions of New Yorkers and tourists annually; promoting environmental stewardship and enhancement of the Park's estuarine sanctuary; providing free and/or low-cost recreational and educational programs and cultural opportunities for the public; and ensuring the Park's future financial self-sufficiency including through limited commercial uses on select piers as permitted by the Hudson River Park Act.

[www.hudsonriverpark.org](http://www.hudsonriverpark.org)



In 2021, Little Island opened as a public pier within Hudson River Park through a major philanthropic donation from the Diller-Von Furstenberg Family Foundation.

# Working to help New York grow

> > Carter Ledyard's Condemnation Group continued its longstanding representation of clients in all phases of acquiring real property by eminent domain for many important projects throughout the New York metropolitan area. < <

## HUDSON YARDS

As it has done since 2004, Carter Ledyard provided ongoing advice in its role as special condemnation counsel to the **City of New York** and the **Hudson Yards Development Corporation**. In 2021, our Condemnation Group continued assisting with the implementation of Phase 2 of the Hudson Yards Project, which will involve the acquisition of partial and total fee interests as well as temporary easements needed to implement the project. Upon completion, Phase 2 will result in the creation of approximately three acres of new parkland running from West 36th to West 39th Streets. The firm assisted in analyzing complex zoning issues and developing strategies for negotiating with multiple property owners.

## COLUMBIA UNIVERSITY

Carter Ledyard continued representing the **New York State Urban Development Corporation d/b/a Empire State Development (ESD)** in connection with the Columbia University Manhattanville Development Project. In 2021, following the December 2020 acquisition of subsurface fee and easement interests in City streets in connection with the continued development of the project, our attorneys assisted ESD with the transfer of such interests to Columbia. In addition, we assisted ESD in implementing, through Section 14 of the Urban Development Corporation Act, the transfer to Columbia of property formerly used by the City as part of its Tenant Interim Leasing program. ESD required Columbia to build new replacement housing as a condition of undertaking the Section 14 process.



## NEW PARTNER

## Michael H. Bauscher

Mike Bauscher is a litigator whose practice focuses on condemnation and related land use and real estate matters. He has experience guiding municipal and other public benefit corporations through the planning process for acquisition of properties by eminent domain, the public hearing process, and acquisition proceedings in state court. He also has significant experience with valuation proceedings to determine the fair market value of properties taken by eminent domain and has been an integral part of trial teams for numerous valuation trials.

In addition, Mike practices in both state and federal courts in complex civil litigation matters and has experience with New York state judgment enforcement practices. He has also conducted internal investigations and worked on all phases of commercial litigation cases and appeals. Mike's appellate experience includes arguing before the Second Circuit Court of Appeals and the New York State Appellate Division.



## HUDSON YARDS DEVELOPMENT CORPORATION

The Hudson Yards Development Corporation (“HYDC”) spearheads the implementation of the Hudson Yards district on the west side of Manhattan. For many years, HYDC has collaborated with the City and State of New York, and the Metropolitan Transportation Authority, on numerous extraordinary planning initiatives that have transformed the Hudson Yards area into a vibrant, pedestrian-friendly, transit-oriented, mixed-use district. Major projects have included the (I) 2005 rezoning of the Hudson Yards area and 2009 rezoning of the Western Rail Yard, which allowed

for a medium to high density extension of the Midtown business district with residential, cultural, hotel, and retail uses; (II) extension of the No. 7 subway line from Times Square to a new terminal station at 34th Street and 11th Avenue; (III) creation of new parks and public open space (including the first phase of Bella Abzug Park that was completed in 2015); and (IV) mixed-use development over the eastern and western portions of the MTA West Side Rail Yards.

[www.hydc.org](http://www.hydc.org)





### FIRE ISLAND

In its sixth year acting as special condemnation counsel to the **County of Suffolk**, Carter Ledyard continued its representation of the County in connection with the Fire Island Inlet to Moriches Inlet (FIMI) Project, a beach stabilization project undertaken by the County, the State of New York, and the Army Corps of Engineers to create, restore, and maintain sand dunes damaged by Superstorm Sandy along the 12.5 mile coastline of Fire Island. Our representation began with acquisition of full fee and easement interests and has continued through trial of valuation claims. We received four favorable decisions in 2021 relating to valuation trials conducted in 2019, 2020, and 2021. The 2021 trial, which was conducted virtually via Microsoft Teams due to COVID-19 restrictions, was for the purpose of determining damages incurred by property owners whose land was acquired but who relocated their house to a nearby parcel. In that case, the court awarded compensation in an amount less than the advance payment, and we subsequently assisted the County in recovering certain

sums already paid. In the other three cases, which involved another house relocation, the acquisition of fee title, and the acquisition of a permanent easement, the court awarded compensation significantly less than that sought by the property owners. The 2021 trial was the ninth valuation trial conducted by Carter Ledyard on behalf of Suffolk County to ascertain damages in claims arising from both full fee acquisitions and from permanent easements placed on properties the owners retained. Our Condemnation Group also successfully obtained a rare award of attorneys' fees in connection with a frivolous First Amendment claim related to the FIMI Project brought against the County. Carter Ledyard had previously obtained summary judgment in the County's favor in that federal district court action and the dismissal of all claims alleging that the County violated the Due Process, Equal Protection, and First Amendment rights of certain Fire Island property owners. We also negotiated favorable settlements in a number of FIMI Project matters in 2021 and continued assisting the County in connection with numerous pending claims.



# Protecting clients' property interests

>> During 2021, Carter Ledyard worked on behalf of landowners, developers, governmental and quasi-governmental agencies, and nonprofit organizations in commercial leasing, development, acquisition, ownership, and management of real property. <<

We represented the **Hudson River Park Trust** in negotiating a new lease with Chelsea Piers. We also represented a nonprofit entity in leasing a 160-bed temporary housing shelter in New York City, and continued to represent the landlord of an historic office building in Times Square in its office leasing.

Throughout the year, Carter Ledyard attorneys represented companies in negotiating new office leases and subleases, and amending existing agreements. We also continued to represent landlords and tenants in negotiating lease workouts and surrender agreements in light of the continuing impact of COVID-19.

Carter Ledyard also represented a nonprofit corporation in disposing of real estate assets in Massachusetts and Philadelphia, as well as several lenders in dealing with the New York Lien Law.

Carter Ledyard's real estate attorneys helped clients from New York and around the country acquire and develop properties, secure undeveloped land, lease historic buildings, negotiate construction agreements, administer residential development projects, and enter into tax-deferred exchanges of investment properties.

Our attorneys continued to represent Manhattan co-ops and condominiums and helped them navigate New York's executive orders related to the COVID-19 pandemic, access and license agreements, compliance with rigorous new energy efficiency requirements, sales of excess development rights, and other issues.

We also continued to help our individual clients buy and sell high-end residential properties, ranging from brownstones in Brooklyn Heights to townhouses and luxury apartments in Manhattan and houses in Westchester, Nassau, and Suffolk Counties.



# Protecting the rights of debtors and creditors

> > Carter Ledyard's Insolvency and Creditors' Rights Practice Group represents secured and unsecured creditors, debtors, and asset acquirors in bankruptcy cases and non-bankruptcy workouts. In addition to advising lenders, lessors, and other creditors in the enforcement of their rights, we represent indenture trustees in Chapter 11 bankruptcy cases. < <

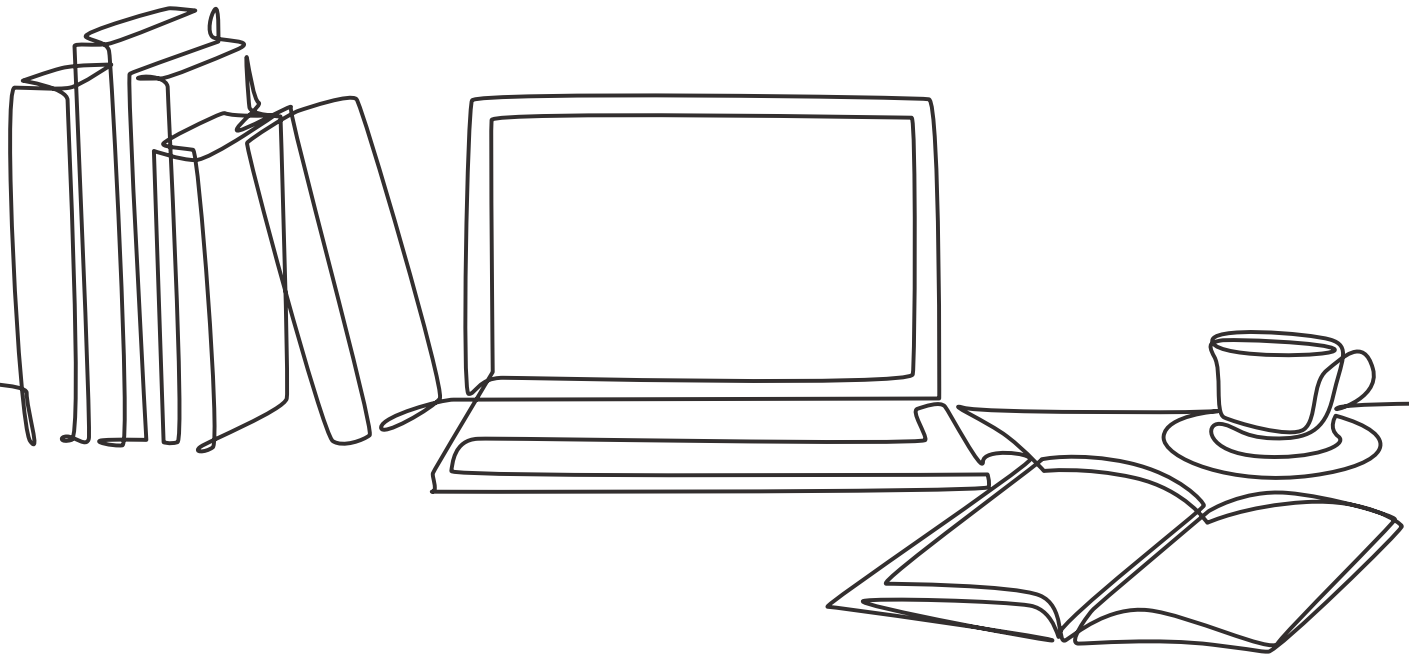
In 2021, we continued to represent **The Bank of New York Mellon** as indenture trustee in connection with \$1.5 billion in notes issued by LATAM Finance Limited and guaranteed by LATAM Airlines Group S.A., following their bankruptcy filing in the Southern District of New York as a result of the pandemic that crippled the airline industry.

Carter Ledyard successfully represented the **Attorney General of the State of West Virginia** in connection with the bankruptcy filing of Purdue Pharma, at the September hearing on the confirmation of the plan of reorganization, when the judge overseeing the case indicated support for West Virginia's objection to the plan. The resulting change in terms of the plan represented a significant victory for the people of West Virginia.

The Hertz bankruptcy case in Delaware and the Men's Wearhouse case in Texas also saw confirmations of their respective plans of reorganization, which resulted in a substantial recovery for our client in each case. We also represented numerous clients, both businesses and individuals, in smaller bankruptcy cases as well as non-bankruptcy workouts and litigations. Among these were a preference claim in the Rochester Drug Cooperative bankruptcy case in the Western District of New York, and a dispute between former spouses which required the interpretation of a lengthy and complex separation agreement. Both matters were eventually settled.







## Teaching, mentoring, and strengthening the law in our society

>> In 2021, our attorneys continued to teach and mentor students in both high school and college, and serve their responsibilities for various bar associations. <<

### MENTORING STUDENTS

**Guy Ben-Ami, Jeffrey S. Boxer, Alison M. Dreizen, Matthew D. Dunn, Sarah H. Ganley, Alexander G. Malyshev, Pamela A. Mann, Jacob H. Nemon, and Meredith B. Spelman** served as volunteer mentors for students at Fiorello H. LaGuardia High School of Music & Art and Performing Arts in the 2021 New York State High School Mock Trial Program. In 2022, our lawyers are again serving as mentors to the mock trial team from LaGuardia High School.

### TEACHING

**Steven Paul McSloy** is a Lecturer on Law at Columbia Law School and advises its Native American Law Students Association. **Stephen Kass** is an adjunct professor at NYU's Center for Global Affairs. **Preston C. Demouchet** taught a CLE on estate administration at St. John's Law School.

### BAR ASSOCIATIONS

**James Gadsden** serves as an ex officio member of the City Bar's Committee on Commercial and Uniform State Laws, and participates in the City Bar's Working Group on Cryptocurrency addressing the proposed amendments to the Uniform Commercial Code adding a new Article 12 regarding Controllable Electronic Records. **Stephen Kass** is Chair of the Task Force on Climate Adaptation of the City Bar, and is Chair of the City Bar Task Force on the Rule of Law. **Alan Lewis** serves as a Director and the Treasurer of the New York State Association of Criminal Defense Lawyers. **Jeremy Steckel** serves as Secretary of the Non-Profit Organizations Committee of the City Bar.

## Carter Ledyard works Pro Bono to help the community

> > Carter Ledyard encourages our lawyers, paralegals, and non-legal staff members to participate in pro bono matters focused on improving our communities. All of our pro bono matters are worked on during regular business hours, and treated with the same care as client matters. Such projects are the backbone of why we believe that practicing law is important, and can be a catalyst for positive change in our communities. < <



CONRAD FOUNDATION

### CONRAD FOUNDATION

For more than seven years, Carter Ledyard has been

a sponsor of the **Conrad Foundation**, a nonprofit educational foundation that conducts the Conrad Challenge, an annual, virtual, multi-phase innovation and entrepreneurial competition that encourages young adults, ages 13-18, to form teams of 2-5 students from around the world to create products and services that address some of the most pressing global challenges. Attorney **John M. Griem, Jr.** provides pro bono legal advice to the Foundation and to participating students to help them protect their inventions under intellectual property laws.



### BRONX WILLS PROJECT

For more than 25 years, Carter Ledyard has worked with Legal Services NYC-

Bronx to help elderly, low-income Bronx residents with testamentary planning and will preparation, living wills, health care proxies, and powers of attorney. Our Bronx Wills Project has received special recognition from the New York State Bar Association. **Preston C. Demouchet, Caroline H. Fischer, and Josephine Yoon** provided services remotely to Legal Services NYC's Bronx office to advise clients.





### SAFE PASSAGE

Carter Ledyard continued supporting the work of **Safe Passage Inc.**, a nonprofit that works to provide pro bono legal representation to unaccompanied minors facing immigration and removal proceedings in U.S. Immigration Court. Attorneys **Christopher Rizzo**, **Nilima Singh**, and **Judith Wallace**, and paralegal **Bill Borenstein** provided pro bono services to Safe Passage.



### IMMIGRATION EQUALITY

Carter Ledyard worked with Immigration Equality, a nonprofit organization providing free legal services to LGBTQ and HIV-positive undocumented immigrants. Attorneys **Mike Bauscher**, **Guy Ben-Ami**, **Brielle Kilmartin**, and **Rocco Sainato**, and paralegal **Bill Borenstein** assisted clients who face persecution in their home countries.



### HER JUSTICE

Carter Ledyard continued its work with **Her Justice**, a nonprofit organization providing free legal services to women and their families in domestic violence matters. Attorneys **Mike Bauscher**, **Guy Ben-Ami**, **Sarah Ganley**, **Brielle Kilmartin**, and **Josephine Yoon**, and paralegal **Bill Borenstein** helped with Non-Immigrant U-Visa Petitions.



### CONSUMER BANKRUPTCY PROJECT

Through the **Consumer Bankruptcy Project** of the City Bar Justice Center, **Aaron Cahn**, **James Gadsden**, and **Leonardo Trivigno** advised unrepresented debtors in existing bankruptcy cases where the presiding judge believed that counsel was needed.



### NEW YORK LAWYERS FOR THE PUBLIC INTEREST AND LEGAL AID SOCIETY FOR NEW YORK

As we have for decades, the firm regularly encourages attorneys to consider taking cases from both of these vital New York legal service nonprofits. **Preston C. Demouchet** continued his work for NYLPI in the area of nonprofit law.



### FOOD BANK FOR NEW YORK CITY

Although not a legal pro bono engagement, Carter Ledyard has formed a donation and volunteer relationship with the **Food Bank for New York City**, recognizing that food insecurity in the U.S. is a critical problem, especially since the start of the COVID-19 pandemic. The firm raises thousands of dollars annually and organizes volunteer days in a project that unites both legal and non-legal staff.

**MICHAEL BAUSCHER** serves on Community Advisory Committees of the Bedford Central School District Board of Education and coaches youth baseball and soccer.

**CHARLES BERRY** serves on a pro bono basis as a referee in confidential attorney disciplinary proceedings, is a Trustee and former Board Chairman of the New York Society Library, is a Trustee of the Seward Johnson Atelier, and is a member of the Board of the Huron Mountain Club in Big Bay, Michigan.

**AARON CAHN** serves on the Board of Concert Artists Guild. **CLIFFORD CASE** serves on the Board of Directors of the NAACP Legal Defense and Educational Fund, Inc. **JEROME CAULFIELD** assisted

the online academic journal The Marginalia Review in obtaining their tax exemption on a pro bono basis. **JUNE CHOTOO** coordinated the firm's participation in the Food Bank for New York City's 2021 Justice Served Campaign along with fundraising efforts during the year. **H. THOMAS**

**DAVIS** is the Clerk of Session at Scarborough Presbyterian Church. **PRESTON C. DEMOUCHET** is a Board member of Bio Bus, Inc., a non-profit organization headquartered in New York City. **DENISE DIXON** is the Camp Director and Treasurer of the Donald Van Blake Tennis & Education

Foundation in Plainfield, New Jersey. **ALISON DREIZEN** is General Counsel to the American Historical Association, is a member and Secretary of the Board of 10 East End Avenue Owners, Inc., and is a member of the President's Council of Cornell Women. **JOHN DRISCOLL** is Vice

President and a member of the Board of Directors of the Turkish American Chamber of Commerce and Industry. **MATTHEW DUNN** coaches youth hockey and baseball in Westfield, New Jersey. **BURCU "BORJA" EROGLU** is

a volunteer at the U.S. District Court, Southern District of New York. **JAMES GADSDEN** is a volunteer mediator at the U.S. District Court, Southern District of New York, and is a member of the choir at Christ's Church in Rye, NY. **STEVEN GLUSBAND** serves as the President of the

Roxbury Run Village Association. **JOHN GRIEM, JR.** serves as the President of the Board of Directors of the Conrad Foundation. **DAVID KARABELL** serves on the

Advisory Board for the College of Liberal Arts at Temple University, is a director, Vice President, and counsel for

Friends of the Upper East Side Historic Districts, is on the Audit Committee of The University Club, and is a volunteer tour guide for the Central Park Conservancy. **STEPHEN KASS** is a member of the Board of Directors of the National Center for Law and Economic Justice, is an emeritus director of Human Rights Watch, is Chair of the Task Force on Climate Adaptation of the NY City Bar

Association, is chair of the NY City Bar Task Force on the Rule of Law, is Co-Chair of the Refugee Resettlement Task Force of Congregation Emanu-El of Westchester, is a member of the Board of Directors of Women Strong International, is a member of the Board of Directors of the Dignity Rights Project, is an adjunct professor at NYU's Center of Global Affairs, and is a member of the Martha's Vineyard Climate Action Task Force. **ALAN**

**LEWIS** is a member of the Procedure Committee of the Village of Scarsdale, serves on the Board of Directors and Executive Committee of the NYS Association of Criminal Defense Lawyers, and is the Treasurer and Chair of its Judicial Screening Committee and Member of its Amicus Committee. **PAMELA MANN** is a Member of the Board

of Directors of the Municipal Arts Society. **JEANINE MCPARTLIN** sings with the choir at St. Luke's Episcopal Church. **STEVEN PAUL MCSLOY** is a Lecturer on Law and advises the Native American Law Students Association at

Columbia Law School. **DANIEL J. MCSWIGGAN** serves as General Counsel and as a Member of the Board of Trustees of Big Brothers Big Sisters of New York City. **KAREN MEARA** is a Board member of the New York City

Chapter of the New York League of Conservation Voters. **DENNIS MURPHY** serves on the Board of Directors of

the Managing Attorneys and Clerks Association. **DAWN O'CONNELL** serves as the Chairperson for Citizens 4

Canines in Ozone Park and is the organizer for Long Island Co-Ed Soccer and for Long Island Children's Special Needs Soccer Clinic. **PAUL PROULX** is a founding Board member

of the Financial District Neighborhood Association. **CHRISTOPHER RIZZO** serves as President of the

Riverdale Main Streets Alliance Inc., on the land use and endowment committees of Christ Church Riverdale, and as Counsel to Safe Passage Project, Inc., an immigration rights organization. **NILIMA SINGH** is Secretary of

the NY City Bar Task Force on the Rule of Law. **KAREN SCHIELE** is on the Board of Deutsche Sprachschule

New York (German School New York at UNIS). **MICHAEL SHAPIRO** is a Board member of the NYS Association of

Criminal Defense Lawyers, President of the County Tennis Club of Westchester Inc., a nonprofit, and is President of the Scarsdale Overhill Neighborhood Association. **RONALD SPENCER** serves as Chairman of the Fund for

Park Avenue, and is Chairman and CEO of the Pollock-Krasner Foundation. **LEONARDO TRIVIGNO** coaches youth basketball and softball. **THEODORE WAGNER** is

a member of the Vestry of All Saints Episcopal Church in Glen Rock, New Jersey.







28 Liberty Street

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