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Faculty News and Research Highlights

Berkeley Law's growing collaborations with other campus departments have yielded a new benefit for students: the [Interdisciplinary Graduate Certificate in Real Estate](#). The certificate reflects real estate training that encompasses law, investment, and development. "It's critical to develop and refine interdisciplinary skills, and to work with peers in different fields," [Ken Taymor](#) says. [Read more>](#)

In his study, [Corporate Inversions and the Unbundling of Regulatory Competition](#), Prof. [Eric Talley](#) examines the controversy surrounding US public companies executing "tax inversions" – acquisitions that move a corporation's residency abroad while maintaining its listing in domestic securities markets. Properly structured, the inversion creates substantial corporate tax savings. Regulators and politicians have reacted with alarm to this perceived "inversionitis" pandemic. Prof. Talley argues, however, that inversions are simply not a viable strategy for many firms, and thus the ongoing wave may abate naturally.

In the column [The Deal Professor](#), Prof. [Steven Davidoff Solomon](#) and co-author Peter J. Henning discuss some of the complications that may emerge from the apparently unsuccessful efforts of Valeant Pharmaceuticals and William A. Ackman's hedge fund firm, Pershing Square Capital Management to acquire Botox maker, Allergan. Before Allergan accepted a competing offer, it sued Valeant and Pershing Square for violations of [Rule 14e-3](#) (designed to stop insider trading in connection with hostile offers). While the court decided against Allergan, it left open the door for future litigation. The column discusses some of the issues analyzed by the court and proposes a strategy that a company that wants a hedge fund to serve as a co-bidder can observe to avoid insider trading claims under Rule 14e-3. [Read more>](#)

In [Three Pathways to Global Standards: Private, Regulator, and Ministry Networks](#), Prof. [Stavros Gadinis](#) discusses how well informal international bodies, commonly called "transnational regulatory networks," succeed in their goal to produce standards and convince governments to adopt [cont. on page2]

Events Recap

General Speaker Series



On November 5, [Sean McKessy](#), Chief of the SEC's Office of the Whistleblower, gave a detailed presentation of his role and how it relates to the broader mission of his office. The office was created by the Dodd-Frank Act to administer the SEC's whistleblower program and to receive submissions of confidential information concerning securities frauds and other securities law violations. Under Mr. McKessy's leadership, the Office of the Whistleblower has seen submissions grow to more than 3,000 annually from whistleblowers in all 50 states plus 68 countries outside the US. Since the establishment of the office in 2011, the SEC has awarded more than \$50 million to 17 whistleblowers. Check out the [photo gallery](#) for this event.

Private Equity Speaker Series

On November 17, [Adrian Dollard](#) spoke about the role of investment banks in mergers and acquisitions transactions as well as his own experiences as both a lawyer and one of the founding partners at Qatalyst Partners, one of the leading investment banks in the technology space.

Our *Private Equity Speaker Series* is co-sponsored by Kirkland & Ellis LLP

Upcoming Lectures and Events

Movie Night

Barbarians at the Gate

November 20, 2014 | Boalt Hall 110 | 5:30 pm
[cont. on page2]

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Faculty News and Research Highlights [cont.]

[Three Pathways to Global Standards](#)—the standards as domestic laws. The paper focuses on three networks in three important areas of securities regulation – accounting, cross-border fraud, and money laundering – and draws on empirical evidence from 191 countries over 20 years. It concludes that each network’s standards have a distinct pattern of spread into domestic law and illustrates how networks tailor their operation and governance to the domestic lawmaking capacities of their participants.

Curriculum Highlights

Profs. [Steven Davidoff Solomon](#) and [Stavros Gadinis](#) will be teaching a seminar on [International Finance Regulation](#) in Spring 2015. This course has four goals: to introduce students to the regulatory underpinnings of the international financial system, educate students on the varieties of law-making available to international financial regulators when they have no formal law-making or enforcement power, provide a deeper understanding of this system by bringing students into contact with current research by leading academics and practitioners in this area, and provide students with an assessment of the changing nature of this regulatory apparatus in light of the financial crisis. In the course, students will fulfill these objectives by reading and studying key articles and other materials related to the international financial regulatory system. Students will ultimately engage with academics and practitioners to develop both their understanding of this topic and to develop their own ideas and proposals with respect to the evolving international financial regulatory system. For more details, [click here](#)>

BCLBE Directors

Ken Taymor, Executive Director

ktaymor@law.berkeley.edu

Robert P. Bartlett III, Faculty Co-Director

rbartlett@law.berkeley.edu

Nancy Wallace, Faculty Co-Director

wallace@haas.berkeley.edu

Contact BCLBE at: bclbe@law.berkeley.edu

Sponsors



Upcoming Lectures and Events [cont.]

Movie Night—Introducing BCLBE Movie Night: Who ever knew business law could be so entertaining? Movie Night debuts with a screening of *Barbarians at the Gate* directed by Glenn Jordan and based on the book by Bryan Burrough and John Helyar, about the leveraged buyout (LBO) of RJR Nabisco. Commentary by Profs. Steven Davidoff Solomon and Robert Bartlett. [Watch trailer](#)>

Women in Business Law Speaker Series

Women in Mergers and Acquisitions Practice

[Diane Frankle](#), Kaye Scholar LLP

[Jennifer Muller](#), Houlihan Lokey

[Prof. Eric Talley](#), Berkeley Law

November 24, 2014 | Boalt Hall, Koret Room | 12:45 – 1:45 pm

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M&A deals offer lawyers opportunities for an engaging, challenging and rewarding practice. A recent study by our panelists confirms anecdotal reports that a wide gender gap persists in law firm M&A practices. There is a consistently higher representation of women in both corporate practices and in law firms generally than in M&A practice. Our panelists, accomplished M&A legal and financial analysis experts, will discuss what M&A lawyers do, strategies law schools and law firms can take to generate more interest in M&A, and how students and young lawyers can succeed in the field.

Co-sponsored by the Boalt Hall Women's Association.

International and Executive Legal Education

Berkeley Law Certificate Programs for the International Lawyer Certificate in American Law, Jan 5-9, 2015

Certificate in Intellectual Property Law, Jan 12-16, 2015

UC Berkeley; 9-4pm

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Do you work with foreign-trained lawyers who yearn for high-level understanding of the U.S. legal system, how U.S. courts and regulatory agencies analyze the law, and emerging trends in U.S. business law? Do you seek an in-depth program for lawyers new to U.S. Intellectual Property law which enables them to get an thorough survey of patent, trademark and copyright law? Berkeley Law's International & Executive Education programs are one-week Certificate courses aimed at the foreign-trained commercial lawyer who does not have the time for an LL.M. Attendees of IELE programs include in-house counsel, law firm attorneys, and government officials from around the world. Details about these and other Certificate Programs for lawyers, corporate executives, government officials and other professionals from overseas jurisdictions who seek a comparative understanding of American common-law doctrines, case law interpretation, and analytical methods can be found [here](#).