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Heyman Center 2022-2023 Annual Report

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The Samuel & Ronnie Heyman Center on Corporate Governanance

2022-2023 Annual Report



CARDOZO

Benjamin N. Cardozo School of Law

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INTRODUCTION

For almost thirty-five years, the Samuel and Ronnie Heyman Center on Corporate Governance has been the heart and driver of Cardozo's business and corporate law programming, serving as a hub for research on innovation in the field and bringing together leading scholars, business leaders, practitioners, and students.

The Center comprises the central pillar of a robust curriculum of more than thirty courses on subjects ranging from Bankruptcy Law to International Trade to Venture Capital. Classes are taught by Cardozo's faculty, by visiting international faculty and scholars, and by highly accomplished adjuncts who bring the realities of practice into the classroom. Our renowned faculty have expertise in many areas including technology, antitrust, securities regulation, corporate compliance, and Environmental, Social, and Corporate Governance (ESG). Our faculty equips students to become ethical business attorneys, and leaders in corporate practice, as transactional lawyers or litigators.

In addition to rigorous classroom learning, our students gain real-world practical experience through clinics, internships, and externships at some of the most prestigious global companies. Students have participated in externships at JP Morgan Chase, Chanel, Morgan Stanley, Sony Music, Viacom, and more. Through our in-house clinics (including the Securities Arbitration Clinic, the Tech Startup Clinic, and the Filmmakers Legal Clinic), our students solve complex legal challenges for clients.

The Center regularly hosts a variety of events each semester with leading scholars and practitioners addressing the greatest challenges facing the global economy, such as capital markets, blockchain, corporate innovation, cryptocurrency, and sustainability.

For decades, the Heyman Center's high caliber programming has attracted hundreds of students to Cardozo. Students flock to the Heyman Center's events, enroll in business law courses, and learn from and are mentored by the faculty and professionals in the Heyman network. Students know that the Heyman Center offers not only theory and doctrine, analytical skills, and problem solving; they know, too, that the path to a promising career in corporate governance, finance, compliance, and regulation will have a strong start at the Heyman Center because of the program's legacy sitting squarely at the intersection of law and business.

We would like to thank Ronnie & Samuel Heyman for their immense support and generosity of the Heyman Center and Cardozo throughout the years. The following report summarizes the accomplishments of the Heyman Center over the past academic year and we appreciate your interest in our mission and work.

ACTIVITIES

Events

Each year, the Heyman Center hosts public and Cardozo-only events ranging on variety of topics. Below is a complete list of the events from the 2022-2023 academic year.

Heyman Center Speaker Series

1. Representing Start-Ups - September 13, 2022

We welcomed Christina Oshan, Co-Founder and Managing Partner of J&O Law Co. and Matt Termine, VP, Legal, Regulatory & Compliance at Morty to talk about the challenges of representing start-ups, as both external and in-house counsel.

2. Antitrust - October 24, 2022

We welcomed Ben Steinberg, a partner at Robin Kaplan LLP in New York City, and Jonathan Jacobson, Senior of Counsel at Wilson Sonsini Goodrich & Rosati in New York City, for a discussion on antitrust.

Ben prosecutes anticompetitive conduct, with a particular focus on illegal conspiracies. He represents consumers and businesses harmed by price fixing, illegal monopolization, and other unlawful business practices. Jonathan is considered one of the country's preeminent antitrust litigators and thought leaders. He is a past Chair of the ABA's Section of Antitrust Law and former commissioner of the Antitrust Modernization Commission. Among other noteworthy representations, Jonathan has served as lead counsel for Coca-Cola in several cases, including *PepsiCo v. Coca-Cola*, a leading monopolization case under Section 2 of the Sherman Act.

Heyman Center Speaker Series

3. Technology and Conduct Risk - November 14, 2022

We welcomed Doug Wilbert and John McDermott from Protiviti, a global compliance consulting firm, to talk about developing and maintaining corporate compliance controls. Misconduct continues to be a challenge for all businesses, but it is especially challenging for the financial services industry.

4. Regulating the Metaverse - February 27, 2023

We welcomed Professor Andrea Guaccero from Università Roma Tre for a discussion on the budding regulatory framework of the metaverse.

5. Diversity, Equity, and Inclusion and the SEC - March 22, 2023

We welcomed Robert Marchman, Senior Policy Advisor on D&I, Rachel Lavery, senior counsel in the Division of Examinations, and William Birdthistle, Director in the Division of Investment Management, from the Securities & Exchange Commission. The speakers discussed their internal DEI efforts, as well as how they encourage more investments in DEI by the private sector.

Public Events

Heyman Center Book Talk: Going Public - November 3, 2022

We welcomed Dakin Campbell, Insider's Chief Finance Correspondent, and Megan Baier, Partner at Wilson Sonsini, for a discussion moderated by Heyman Center Director, Rachel Landy, regarding Campbell's recent book, Going Public, about the tensions between Silicon Valley and Wall Street as it relates to structuring IPOs and associated legal issues.

In Going Public, Campbell provides a behind-the-scenes tour of the high-stakes world of IPOs and how a visionary band of startup executives, venture capitalists, and maverick bankers has launched a crusade to upend the traditional IPO as we know it. We discussed how Silicon Valley has upended traditional IPO norms (business and legal), the lawyer's role and ethical obligations in IPO design, and more.

Dakin Campbell is the Chief Finance correspondent at Insider, where he writes profiles, features, and investigations about the finance and technology industries. He has written extensively about Goldman Sachs, initial public offerings, and how hustle culture has led to banker burnout. Before joining Insider in 2018, he spent 10 years at Bloomberg News. He has been interviewed about his reporting by the New York Times, NPR, Fortune Magazine, BBC Radio, and iHeartRadio among others. Dakin has degrees from Cornell and Columbia and holds the CFA charter.

Megan Baier represents some of the most innovative global technology and biotechnology companies in the world. She focuses her time helping clients navigate capital markets and M&A transactions as well as a variety of corporate governance issues. She represents private companies including Brex, StockX, Gympass, and Maven Clinic, and public companies including Aurora Innovation, KnowBe4, and Babylon Health.



Pictured: Dakin Campbell, Megan Baier, and Rachel Landy

Public Events

[FTX and the Future of Crypto - December 6, 2022](#)

We welcomed 140+ students and practitioners for a panel presentation on cryptocurrency exchanges, the issues faced by FTX, why it collapsed, how bankruptcy will play out, and whether its executives face any legal liability. The panelists were:

- Aaron Wright, Associate Clinical Professor of Law, Cardozo Law School
- Allen G. Kadish, Partner, Archer & Greiner, P.C.
- Yuliya Guseva, Head of the Fintech and Blockchain Research Program of the Rutgers Center for Corporate Law and Governance
- Andrew Jennings, Assistant Professor of Law, Brooklyn Law School
- Moderator: Matthew Wansley, Associate Professor of Law, Cardozo Law School

[Automating Bias: Cardozo Law Review 2023 Symposium - January 25, 2023](#)

The Heyman Center, along with the Cardozo Law Review, The Floersheimer Center for Constitutional Democracy, and The Jacob Burns Center for Ethics in the Practice of Law hosted [Automating Bias: Cardozo Law Review 2023 Symposium](#). This symposium explored the use of artificial intelligence (AI) in consumer credit markets and the legal and policy issues surrounding these practices.

[The FTC's Proposed Rule on Non-Competes - April 3, 2023](#)

We welcomed a panel of experts to discuss the FTC's proposed rule on non-competition provisions in employment agreements. We dove into current practices with employee non-competes, what the FTC is proposing, the Commission's authority to regulate, and how the proposed rule will affect the business sector. The panelists were:

- Myriam Gilles, Professor of Law, Cardozo Law School
- Michael Herz, Professor of Law, Cardozo Law School
- Richard Pierce, Professor of Law, George Washington University Law School
- Maria Cáceres-Boneau, Special Counsel, Duane Morris LLP
- Moderator: Sam Weinstein, Professor of Law, Cardozo Law School

ACTIVITIES

Curriculum

Courses

Cardozo offers an enormous range of courses in corporate and securities law and related areas, equipping students for careers as corporate attorneys in firms and at corporations, while helping them develop an understanding of the legal issues relevant to entrepreneurs, company executives, investment bankers, or funds managers. In addition, students can choose from a variety of clinical and international programs.

Courses offered in the 2022-2023 year included:

- Administrative Law
- Advanced Business Taxation
- Alternative Business Entities: LLCs, Partnerships, and Business Trusts
- Bankruptcy Law
- Commercial Law
- Consumer Bankruptcy
- Contract Drafting
- Corporate Finance
- Corporate Fraud
- Corporations
- Employment Law
- Ethics for the Business Attorney
- Federal Income Taxation
- Global Corporate Compliance
- Heyman Business Colloquium
- In-house Counsel Seminar
- International Commercial Arbitration
- International Tax
- International Trade
- Labor Law
- Mergers and Acquisitions
- Negotiation Theory and Skills
- Regulation of Capital Markets
- Security Arbitration Clinic
- Securities Regulation
- Startup Clinic
- Tax Policy
- Taxation of Business Entities
- Taxation of Real Estate
- Technology Transactions
- Venture Capital

Curriculum

Clinics

In addition to the Heyman Center's robust curriculum, students interested in business law can choose from a variety of clinics including the Filmmakers Legal Clinic, Securities Arbitration Clinic, and the Tech Startup Clinic.

Filmmakers Legal Clinic

The Filmmakers Legal Clinic provides free transactional, intellectual property, and First Amendment legal services to visual advocates, filmmakers, and video journalists working to move the social justice needle and diversify the stories that are told through media. The clinic helps filmmakers navigate contractual, legal, and business issues so that their important films can be made and distributed. To empower creators, the FLC provides individual client representation, educational services, "know your rights" trainings for community partners, and pop-up legal clinics.

Clinic students represent clients pro bono on a range of issues critical to any film production, including the drafting and negotiation of entity formation documents and agreements; talent, crew and producer agreements; depiction releases; music, film clip and artwork licenses; legal opinion letters on fair use and First Amendment issues; and other advice depending on the context of the film and the needs of the client.

Client films have screened in leading U.S. and international film festivals including Cannes, Sundance, Berlinale, South by Southwest, Rotterdam, New Directors/New Films, the Tribeca Film Festival, the International Documentary Film Festival Amsterdam (IDFA), the Los Angeles Film Festival, Hot Docs, DOC NYC and more.

Curriculum

Securities Arbitration Clinic

Under faculty supervision, students serve as advocates for small retail customers in arbitrations before the Financial Industry Regulatory Authority (FINRA) and the National Futures Association (NFA) as well as in reparations proceedings before the Commodity Futures Trading Commission (CFTC), and before federal and state tribunals. The students conduct all phases of their cases, including case intake, case development, discovery, settlement negotiation, mediation, and representation of the claimants before the relevant tribunal. Students also often negotiate or mediate the Clinic cases to resolution.

Coursework includes the study of the fundamental principles of securities arbitration, evidence rules in arbitration and in the federal courts, an overview of the state and federal securities and other laws relevant to typical investor claims against broker-dealers, brokers, and clearing firms, and instruction on ethical issues and guidelines concerning all aspects of the clinic's practice.

In addition to their legal work, students advocate on behalf of the Clinic's client population, including actively working with regulators, providing public comments on proposed regulations, and making community presentations to help inform investors about investment risks and scams in their communities.

Tech Startup Clinic

New York City has been the fastest-growing technology hub in the United States for the past 10 years and currently ranks No. 2 in the country behind Silicon Valley. Even though there has been rapid growth, there has not been a corresponding increase in low-cost assistance for growing technology companies in New York. Promising startups either waste critical early-stage capital on legal services or proceed without legal representation. Attempting to build a startup without a solid legal foundation creates risks for young companies, causing these companies to fall into easily avoidable legal traps that limit the potential for growth, funding, and eventual job creation.

The Tech Startup Clinic provides high-potential startups with pro bono legal services. The clinic guides startups through entity formation, funding questions, intellectual property issues, commercialization strategies, and operational and employment matters. An early-stage company, for example, must set up an initial legal structure, develop a strategy for protecting its intellectual property, raise capital, and draft agreements that shape the contours of its relationship with employees. Clinic students work directly with startup founders drafting contracts and legal memoranda and assisting with policy issues. After clinic participation, students receive assistance finding externships or internships in-house with New York City startups.

Corporate Compliance Program

In recent years, many large corporations, particularly in the banking and financial services sector, have dramatically expanded their corporate compliance departments. This has created attractive career opportunities for recent law school graduates interested in corporate law and regulation.

To help students take advantage of these emerging opportunities, Cardozo recently created a specialized concentration in compliance and risk management. This program is designed to teach students the substantive laws, rules, and standards applicable to large business corporations, and particularly financial institutions, as well as the internal controls and governance structures by which potentially harmful conduct can be monitored and risks assessed and managed. The concentration provides in-depth instruction in such critical areas as Securities Regulation, Investor Protection, Business Ethics, Fiduciary Duties, Prevention of Money Laundering and Terrorist Financing, and other state and federal regulations applicable to financial institutions.

The Intensive Transactional Lawyering Program

The Intensive Transactional Lawyering Program (ITRANS) is part of Cardozo's practical skills curriculum for students planning to focus on transactional practice. In this 2-week immersion course held in January, students gain essential skills needed for effective client representation in doing deals. Through a deal simulation, students learn contract drafting, client consultation, matter management and negotiation through interactive workshops, and guided practice sessions designed to give them opportunities to develop their skills. The course ends with a final deal negotiation. Students are taught by Cardozo full-time and adjunct faculty, along with respected lawyers in transactional practice, who provide feedback throughout the program and critique the final negotiation.

Business Colloquium

This spring, Professors and Faculty Co-Directors of the Heyman Center, Sam Weinstein and Matt Wansley led the inaugural Heyman Business Colloquium, a seminar for students focusing on new research in business law. The Colloquium welcomed the following speakers, each presenting a working paper for discussion with the students:

- Carla Reyes (Southern Methodist University), [Autonomous Corporate Personhood](#)
- Urska Velikonja (Georgetown), [Becoming the Complete Investor Advocate](#)
- Elizabeth Pollman (University of Pennsylvania), [The Making and Meaning of ESG](#)
- Usha Rodrigues (University of Georgia), [Inequity in Equities](#)
- Dan Awrey (Cornell), [Bad Money](#)
- Dorothy Lund (University of Southern California), [Corporate Purpose in a Second Best World](#)

HEYMAN SCHOLARS PROGRAM

The Heyman Scholars Program is for select J.D. students at Cardozo. The program exposes them to special opportunities to learn about corporate and securities law issues and to interact with professional and academic leaders.

This year, 46 students participated in the Heyman Scholars program, whose interests ranged from real estate to cryptocurrencies to traditional corporate transactions.

Heyman Scholars, selected on the basis of merit and demonstrated interest in corporate law, have always been among the law school's most promising and highest achieving students. As alumni, Heyman Scholars demonstrate the same focus and dedication to their careers that they brought to their studies in the law.

FACULTY

Director

Rachel Landy, Visiting Assistant Professor of Law



Rachel Landy is the Director of the Heyman Center on Corporate Governance and a Visiting Assistant Professor of Law. She has been an adjunct professor at Cardozo since 2018, teaching Contract Drafting and Technology Transactions. As a Visiting Assistant Professor, she teaches Professional Responsibility, Contracts, and Technology Transactions.

Landy is the author of [Beyond the Work Product: A Guide to Relationship-Based Transactional Lawyering](#) (American Bar Association, 2021). She received a B.M. in music business from New York University and

earned a J.D. from UCLA School of Law.

Landy came to Cardozo from the public policy team at Google, where she managed YouTube's response to legislative proposals globally relating to the platform's business model. Prior to Google, she spent several years as a technology transactions attorney in private practice at Wilson Sonsini Goodrich & Rosati and Cooley, advising hundreds of companies on commercial contract and intellectual property matters relating to day-to-day business, mergers and acquisitions, and initial public offerings.

FACULTY

Co-Director

Sam Weinstein, Professor of Law



Sam Weinstein is a Professor of Law. He joined Cardozo from the U.C. Berkeley School of Law, where from 2015-17 he was a fellow at the Berkeley Center for Law, Business, and the Economy. Before that, he was an attorney in the Legal Policy Section of the Antitrust Division of the U.S. Department of Justice, and served as Counsel to the Assistant Attorney General in charge of the Division. Professor Weinstein began his career as a litigator at Munger, Tolles & Olson in San Francisco, after serving as a law clerk to Judge Edward R. Becker of the Third Circuit Court of

Appeals in Philadelphia. He is a graduate of Haverford College and received both his J.D. (Order of the Coif) and Ph.D. in U.S. History from U.C. Berkeley. His research interests include antitrust, competition policy, innovation policy, financial regulation, corporate law, and the history of the regulatory state.

Co-Director

Matthew Wansley, Associate Professor of Law



Matthew Wansley is an Associate Professor of Law.

Before joining the faculty at Cardozo, he was the General Counsel of nuTonomy Inc., an automated driving startup. Before that, he was a Climenko Fellow and Lecturer on Law at Harvard Law School. He clerked on the U.S. Court of Appeals for the Tenth Circuit and the U.S. District Court for the Southern District of New York. His research has been published or is forthcoming in the *Administrative Law Review*, the *Columbia Business Law Review*, the *Journal of Corporation Law*, the *Emory Law Journal*, the *Indiana*

Law Journal, the *U.C. Davis Law Review*, and the *Vanderbilt Law Review*. His work has been covered in *Consumer Reports*, *CNBC*, *The New York Times*, *TechCrunch*, and *The Wall Street Journal*. His research interests include law and technology.

Affiliated Faculty

In addition to our Faculty Director and Co-Directors, the Center is supported by Cardozo faculty who teach and practice in Cardozo's business and corporate law programs and courses.

- [Melanie Leslie](#), Dean and Dr. Samuel Belkin Professor of Law
- [David Carlson](#), Professor of Law
- [Jeanne Schroeder](#), Professor of Law
- [Michael Stone](#), Adjunct Professor of Law
- [Charles Yablon](#), Professor of Law and Faculty Director of Cardozo Data Law Initiative (CDLI)
- [Elizabeth Goldman](#), Clinical Professor of Law and Director of Securities Arbitration Clinic
- [Aaron Wright](#), Associate Clinical Professor of Law and Founder/Director of Tech Startup Clinic
- [Victor Wang](#), Director of Cardozo Patent Diversity Project and Acting Director of Tech Startup Clinic
- [Michelle Greenberg-Kobrin](#), Clinical Associate Professor of Law; Director of the Filmmakers Legal Clinic; Director of the Center for Visual Advocacy; Director of the Leadership Program at the Heyman Center on Corporate Governance
- [Pamela Foohey](#), Professor of Law
- [Young Ran \(Christine\) Kim](#), Professor of Law
- [Luís Carlos Calderón Gómez](#), Assistant Professor of Law



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