

LOWELL MILKEN INSTITUTE FOR BUSINESS LAW AND POLICY

August 2016 Newsletter

ENJOY OUR [2015-16 REPORT ON ACTIVITIES](#)
WATCH OUR LATEST [VIDEO ABOUT THE UCLA TRANSACTIONAL LAWMEET CHAMPIONSHIP TEAM](#)

UPCOMING EVENTS SPONSORED BY LMI

Information Session on Business Law Competitions

Wednesday, September 7
12:15-1:00 PM | Room TBA
[RSVP](#)

Lunch and Learn:

Due Diligence: What it Is and What to Do

Monday, September 12
12:15-1:30 PM | Room TBA
[RSVP](#)

Lunch and Learn:

An Introduction to Technology Start-Ups: Choice of Entity, Jurisdiction and Capital Structure

Wednesday, October 5
12:15 – 1:30 PM | Room TBA
[RSVP](#)

NYU/UCLA Tax Conference *Tax Policy and Upward Mobility*

Friday, October 7
9:00 AM – 5:00 PM | Room 1314
[RSVP](#)

Intramural Transactional Law Meet

Friday, October 14
1:00 – 6:00 PM | UCLA School of
Law

Entrepreneurship Competition Meet-Up

Monday, October 17
Joseph Aigbodoh, PlayQ
Nick Lum, BeeLine Reader
Joseph Browder, chatbots
5:30-6:30 PM | Room TBD
[RSVP](#)

Business Law Breakfast

Brexit: What's Next

Monday, October 27
8:00-9:30 AM | UCLA Faculty
Center
[RSVP](#)

Global Business and Policy Forum

Inside Counsel Revolution: Resolving the Partner- Guardian Tension

Wednesday, November 2
Ben W. Heineman, Jr.
6:30-9:30 PM | UCLA Faculty
Center



ENTER THE COMPETITION FOR THE LOWELL MILKEN INSTITUTE-SANDLER PRIZE FOR NEW ENTREPRENEURS WITH PRIZES TOTALING \$100,000!

The [Lowell Milken Institute-Sandler Prize for New Entrepreneurs](#) is a team business plan competition exclusively for UCLA students. The new venture can be a for-profit enterprise or a self-sustaining social entrepreneurship. Teams must submit a written business plan for a new venture and, based upon those submissions, certain teams will make oral presentations to a panel of judges at an event open to the public. Each team must consist of between two and six students and must include either a third-year law student or a 2016 graduate of the Law School as one of its members. The Competition Rules, FAQs and Resources for Teams are available on the [Prize website](#).

[RSVP for an information session and lunch for law students on September 7 from 12:15-1:00 to learn more about the Prize.](#)

COME TO OUR MEETUP TO HEAR FROM THREE LEADING ENTREPRENEURS

On October 17, 2016, the Lowell Milken Institute will sponsor a meetup, open to all UCLA students. The meetup is a good opportunity to identify potential team members who can contribute to developing a compelling business plan or to offer yourself as a team member to a team that needs a law student. This year's meetup will feature **Joseph Aigboboh**, CEO of PlayQ Inc., a mobile gaming company with hit games such as Charm King and Bubble Blitz; **Nick Lum** (UCLA Law '07), CEO of BeeLine Reader; and **Joshua Browder**, inventor of two law-related chatbots.

Click on these links for more about [PlayQ](#), [BeeLine](#) and the chatbots that are combatting [parking tickets](#) and [homelessness](#).

Watch for details about the meetup soon.

COMPETE IN THE TRANSACTIONAL LAWMEET

Think you might be interested in a transactional practice? Come find out more about the UCLA Intramural Transactional LawMeet, and how you might become a member of the competition team for the national Transactional LawMeet on September 7 from 12:30 – 1:00 pm. [RSVP Here](#).

Both the intramural and national Transactional LawMeets allow students to participate in a simulated real-world transaction where they gain drafting and negotiating experience. In preparation for the meet, students receive confidential client information, participate in client conference calls, draft relevant transactional documents and then mark-up opposing provisions. After submitting an initial draft as well as comments to another team's draft, the teams will participate in two rounds of in-person negotiations on the day of the meet. The drafts, mark-ups and negotiations are then judged and awards are given for Best Draft and Best Negotiation.

The Lowell Milken Institute provides teams with the necessary training they need to succeed in the meet. Teams are provided self-study materials, and online and in-person training sessions. In addition, teams are assigned practicing attorneys as mentors to review drafts and assist teams with their negotiation strategy and preparation.

Last year's national Transactional LawMeet team composed of **Jeffrey Brandt** (UCLA Law '16), **Christine Ristow** (UCLA Law '17), and **Matthew Weber** (UCLA Law '16) won both the Chicago regional and the national competition.

ATTEND A FALL 2016 LUNCH AND LEARN



The Institute will host three Lunch & Learn sessions each semester. An outstanding practitioner will present at each Lunch & Learn regarding a lawyering skill or substantive topic that may be mentioned in your classes but not discussed in depth. The first Lunch & Learn of the semester will take place on September 12 when **Sullivan & Cromwell** partners **Patrick Brown** (UCLA Law '95) and **Rita-Anne O'Neill** will provide students with invaluable

information on why and how to conduct due diligence. On October 5, **Perkins Coie** partner **George Colindres** (UCLA Law '99) will discuss issues related to start-up formation including choosing an entity, jurisdiction and capitalization. Look for more information in the coming weeks.

FOLLOW US TO GET THE
LATEST UPDATES ON
CURRENT BUSINESS LAW
TOPICS:



PARTICIPATE IN THE GLOBAL BUSINESS AND POLICY FORUM

On November 2, **Ben W. Heineman, Jr.**, former General Counsel and Secretary of the General Electric Company, will discuss issues relevant to in-house counsel at the semi-annual Global Business and Policy Forum presented in co-sponsorship with UCLA's Anderson School of Management Center for Global Management. During the evening, 25 business students and 25 law students will learn from Mr. Heineman some of the current issues faced by in-house counsel and then participate in a discussion of those issues over dinner at the Faculty Center. Practice your networking skills and meet outstanding business students. Watch for our announcement soon.



JOIN THE BUSINESS LAW COMMUNITY AT A BUSINESS LAW BREAKFAST

Each semester, the Institute hosts several Business Law Breakfasts featuring speakers on important issues. It is an opportunity for students to learn about issues not often addressed in the classroom and meet with leading practitioners, including UCLA Law alums. On October 27, our first Business Law Breakfast will feature a panel including **Ambassador Charles Ries**, Vice President, International at the RAND Corporation, which will examine the potential impact of Great Britain's election to exit the European Union and potential forms that the unraveling

might take.

UCLA Business Law Faculty In The News

August 5, 2016 — **Professor Kristen Eichensehr** authored an article for *JustSecurity* on U.S. cybersecurity and the election process which was cited by *Politico* and various other news outlets. Professor Eichensehr believes that designating the U.S.'s election system as critical infrastructure would be a smart move, a suggestion made by Secretary of Homeland Security Jeh Johnson and Homeland Security Advisor Lisa Monaco.

July 29, 2016 — **Professor David Nimmer** was quoted by the Christian Science Monitor in an article addressing 'Late Night' host and comedian Stephen Colbert's news that the character "Stephen Colbert," an arrogant cable news host, would no longer be a part of the show's sketches, as another company claimed that the character was not CBS's intellectual property, but their own.

July 8, 2016 — **Professor Timothy Spangler** was quoted by the *Los Angeles Times* about a proposed bill that would require pension plans to provide full accounting of fees charged by the private equity firms they invest in. California State Teachers' Retirement System, the nation's second-largest public pension system, has concerns that the bill could endanger funds invested in private equity, as the strictness of the disclosure requirement could discourage private equity investors from working with California pension funds. Professor Spangler believes this is a legitimate concern—one that might make investors choose to invest somewhere else.

July 4, 2016 — **Professor Steven Bank** was cited in the *Los Angeles Times* on why founder Chief Executive Officers, such as Facebook's Mark Zuckerberg, make less money than other CEOs. Professor Bank pointed out that although not universally true, founders typically make less money than other CEOs often because more pay wouldn't be much of an incentive.

June 15, 2016 — **Professor Timothy Spangler** was cited by the *Los Angeles Times* in an article addressing the complications that public pension funds, like the California State Teacher's Retirement System, have encountered in their move to divest from companies that manufacture assault-style firearms. The article points out that pension systems can easily sell stock in publicly traded companies but have a much harder time backing out of private equity investments.

June 2, 2016 — **Professor Timothy Spangler** was quoted in the *Los Angeles Times* on a \$3.5 billion investment made by Saudi Arabia's Public Investment Fund in rideshare company, Uber.

May 31, 2016 — **Professor Jill Horwitz** was quoted in *Modern Healthcare* on the differences between for-profit and not-for-profit hospitals and the concerns about how investor-owned chains' pricing practices may affect the communities they serve.

May 26, 2016 -- **Joel Feuer**, executive director of the Lowell Milken Institute for Business Law and Policy, discussed the new LMI Report and the challenging relationship between public pension plans and private funds in a blog post for ValueWalk.com. LMI released its 2016 report, "[Public Pension Plans and Private Funds](#)," on May 18th.

May 20, 2016 — **Professor Stephen M. Bainbridge**, William D. Warren Distinguished Professor of Law, has been ranked third among the twenty most-cited corporate law and securities regulation faculty in the United States, 2010-2014, according to [Brian Leiter's Law School Reports](#). Data for the rankings were drawn from the [2015 Sisk Study](#), which provides detailed scholarly impact rankings for law faculties. The study reported that Professor Bainbridge's work on corporate law and securities regulation had been cited 1,010 times during 2010-2014.

May 9, 2016 — **Professor Lynn LoPucki** was interviewed on *National Public Radio's* "All Things Considered" on presidential candidate Donald Trump's attempt to clarify recent comments he made in which he seemed to suggest that the federal government could renegotiate its debt, a suggestion that had many economists in an uproar.