

Governance, Risk & Compliance

A single employee's misguided action can erase years of an organization's accumulated value. Employees, many of whom believed they were acting in the best interest of their organizations, have created a host of legal, operational, financial and ethical issues for companies.

Stinson assists clients in managing, identifying and prioritizing their legal, compliance and fraud risks in practical and effective ways. We work collaboratively with the organization to design, implement and assess programs to prevent, detect, remediate and mitigate violations of law or regulations, as well as misconduct that costs the organization money. These are not isolated programs, rather we integrate them within the organization's framework of governance, risk and compliance. The effectiveness of an organization's compliance program is a key factor in regulators' and prosecutors' decisions to bring civil or criminal enforcement actions, as well as the severity of a civil penalty or a criminal sentence.

We help clients design, implement and test effective and practical compliance programs that meet the requirements of U.S. and international standards.

Attorneys also develop enterprise-wide programs that cover the range of clients' legal and fraud risks, as well as specific programs that focus on particular legal requirements, such as antitrust, Foreign Corrupt Practices Act (FCPA), regulatory, government contracting, government ethics rules and regulations, privacy, records retention and information governance, immigration, intellectual property, health care fraud prevention, environmental, election law and campaign finance, occupational safety, and securities laws.

GOVERNANCE

We regularly advise issuers on the New York Stock Exchange, NASDAQ, NYSE Market (formerly known as AMEX) and SEC governance requirements. Our attorneys integrate this advice with our SEC compliance work to provide a seamless service where nothing is overlooked. We consult with audit committees on meeting applicable requirements and to address other accounting and auditing concerns. We also work with compensation committees through the annual compensation process and help guide their decisions so that they may be incorporated into a Compensation Discussion and Analysis that meets investor expectations.

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We evaluate and implement takeover defenses, including shareholder rights plans, and advise clients on practical strategies to prepare for and deal with activist investors.

BOARDS AND COMMITTEES

Our attorneys regularly counsel boards and their standing and special committees regarding their fiduciary duties and responsibilities as part of our securities and M&A practices, especially in connection with transactions involving related parties, conflicts of interest, securities offerings and take-over threats.

We advise boards and committees on governance matters, including board and committee recruitment and composition, board leadership, director independence, committee charters, corporate governance guidelines, programs and policies, self-evaluations, codes of conduct and succession planning.

Attorneys counsel boards of directors on the design, structure and advisability of anti-takeover defenses, including advance notice bylaw provisions, staggered boards and shareholder rights plans.

We assist public company clients with issues arising under the rules and regulations of the SEC, NYSE, NASDAQ, AMEX and other U.S. and foreign governmental and self-regulatory organizations.

In advising boards and their committees, we draw upon our knowledge and experience in M&A, executive compensation, tax, specialized regulations and litigation aspects of corporate governance matters.

COMPLIANCE AND RISK MANAGEMENT PROGRAMS

At Stinson, we tailor our assistance to the specific needs of the business. We use both best practices and innovative solutions to address complex problems, including using a creative form of online compliance training that has received national media attention. We provide practical advice to clients on how to remain in compliance with applicable laws without sacrificing commercial competitiveness. Specifically, our corporate compliance and legal risk management work includes:

- Assisting with key organizational issues such as board oversight and review processes, and establishing compliance governance at the management level
- Developing board-level and management-level governance to address legal risks and compliance requirements such as Freedom of Information Act and Hatch Act requirements
- Conducting risk assessments to identify potential areas of legal, regulatory and fraud risk
- Designing and implementing overall compliance and ethics systems
- Creating and reviewing codes of conduct
- Developing programs and procedures aimed at specific risks (e.g., Foreign Corrupt Practices Act, False Claims Act, Anti-Kickback Act)

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- Developing and conducting training and awareness programs through live, virtual and online media at all levels, from boards of directors and senior management to line employees
- Auditing the effectiveness of existing compliance programs as well as auditing for compliance with specific legal requirements
- Advising on information and document management issues, including privacy, electronic communications and records retention
- Advising on regular training for company employees who interact with state or federal government employees
- Counseling clients on the need to go beyond Dodd-Frank, Sarbanes-Oxley and Foreign Corrupt Practices Act compliance
- Advising on government legal issues including government ethics, information-sharing, real estate, intellectual property, land-use, transportation, appropriations, technology, human resources, fundraising, and interaction with private organizations and the federal government

INTERNAL INVESTIGATIONS AND ENFORCEMENT PROCEEDINGS

We regularly advise boards of directors, committees and management involved in high-profile crises. These crises often involve having to deal simultaneously with regulators, prosecutors, insurers, lenders, private and class-action plaintiffs, auditors and the media. More importantly, we also counsel clients on proactive steps that they can take to prepare for a crisis in order to make their response to a crisis more timely and effective.

Our experience with complex matters and crisis management enables us to conduct cost-effective internal investigations, including on behalf of boards and committees, before an issue comes to the attention of prosecutors and regulators or otherwise becomes public. Our attorneys have conducted multijurisdictional investigations involving alleged misconduct occurring all over the world, including the United States, Europe, Mexico, Africa, Australia, South America and India. We have an extensive network of foreign counsel that we can call upon to assist us with navigating the laws and enforcement agencies of many countries. Attorneys also assist companies on the design and creation of controls and provide training for internal investigations.

We also have extensive experience responding to SEC and other regulatory inquiries, formal and informal investigations, and enforcement proceedings.

D&O INDEMNIFICATION AND INSURANCE

We counsel clients in the design and review of their D&O insurance programs. We also assist them in interacting with their insurance carrier in order to maximize recovery under an insurance policy if the need should arise.

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We advise clients on the design and implementation of D&O indemnification provisions in charters, bylaws, limited partnership agreements, limited liability company agreements and individual indemnification agreements, taking into account the applicable statutory and case law.

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RELATED CAPABILITIES

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Government Contracts & Investigations

NEWS

Colligan, Quinlivan Examine SCOTUS' Ruling in *Macquarie* and Provide Insight for Public Companies Going Forward

05.06.2024

Bowling, Respeliers Recognized as Top M&A Attorneys by Missouri Lawyers Media

04.10.2024

Quinlivan Provides Guidance for Boards to Consider Regarding AI in NACD Heartland's Insights Column

03.28.2024

Stinson M&A Attorneys Analyze Delaware Court Ruling Invalidating Stockholder Agreement in *New York Law Journal*

03.18.2024

Super Lawyers' 2024 Colorado Lists Features Three Stinson Attorneys

03.01.2024

Quinlivan Recognized by *Minnesota Lawyer* as a Top M&A Attorney

01.25.2024

Six Attorneys Elected to Partnership at Stinson in 2024

01.09.2024

Jack Bowling Named to Inaugural *Legal 500* M&A Powerlist

11.03.2023

Quinlivan Talks to *The Wall Street Journal* as New SEC Buyback-Disclosure Rule Incites Concerns, Questions

05.05.2023

Stinson's Respeliers One of 30 Named to M&A POWER List in Missouri

04.12.2023

Minnesota Lawyer Recognizes Quinlivan on POWER 30: M&A List

01.26.2023

Emmett Logan Discusses ADR Methods with the *Kansas City Business Journal*

09.28.2022

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WSJ's Morning Risk Report Features Steve Quinlivan on New SEC Commissioners, Climate Disclosure Rule

06.22.2022

Steve Quinlivan Provides Commentary to *Law360's* Review of SEC Guidance on Ukraine Disclosures

05.05.2022

Steve Quinlivan Talks to *The Wall Street Journal* as Shareholder Voices Grow Louder with Help from SEC

02.11.2022

Steve Quinlivan Quoted on SEC Proposal Rule in *Agenda* Article

07.14.2021

Stephen Quinlivan Quoted on Rule 10b5-1 in *Agenda* Article

05.24.2021

112 Stinson Attorneys Selected to the 2021 *Best Lawyers in America* List

08.20.2020

Stinson Establishes Coronavirus Task Force to Support Clients

03.12.2020

EVENTS

GRC Roundtable - St. Louis

Generative AI Risk and Rewards

St. Louis Club, 10.11.2023

GRC Roundtable - Kansas City

Generative AI Risk and Rewards

Indian Hills Country Club, 10.10.2023

GRC Roundtable - Minneapolis

Generative AI Risk and Rewards

Interlachen Country Club, 10.04.2023

2023 Business Law Update

03.02.2023

Communicating with Your Audit Committee and Addressing Their Top Priorities - Minneapolis

GRC Roundtable Series

02.16.2023

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Communicating with Your Audit Committee and Addressing Their Top Priorities - St Louis
GRC Roundtable Series

02.14.2023

Environmental, Social & Corporate Governance - Where We Are and What's Next

06.22.2021

Midwest GRC Roundtable: The Election Aftermath

12.15.2020

Midwest GRC Roundtable

A Global Geopolitical Risk Discussion

09.15.2020

Business Law Update - Minneapolis

Surly's Brewing Co., 02.27.2020

PUBLICATIONS

DOJ and FTC's Aggressive Antitrust Enforcement Agenda Set to Continue

04.23.2024

SEC Amendments to Rule 10b5-1

01.03.2023

SEC Proposes Public Company Cybersecurity Disclosure Rules

03.21.2022

SEC Amends Rules for MD&A and other Financial Disclosures

11.23.2020

SEC Harmonizes and Improves Exempt Offering Framework

11.04.2020

SEC Proposes Expanded Exemption for Finders

10.09.2020

Preliminary Planning for the 2021 Proxy Season

10.02.2020

SEC Modifies Shareholder Proposals Framework

09.28.2020

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SEC Adopts Rule Amendments to Modernize Disclosures of Business, Legal Proceedings and Risk Factors

08.31.2020

SEC Expands Accredited Investor Definition

08.28.2020

SEC Adopts Final Rules Regarding Proxy Advisors

07.27.2020

SEC Updates COVID-19 Reporting Guidance

06.24.2020

SEC Charges Company for Undisclosed Perquisites

06.22.2020

Nasdaq Provides Temporary Relief From Shareholder Approval Rules for Certain Securities Issuances

05.06.2020

NYSE Waives Shareholder Approval Requirements in Response to COVID-19

04.17.2020

Conducting Shareholder Annual Meetings Virtually in Reaction to the COVID-19 Coronavirus

03.22.2020

Delaware Supreme Court Finds Federal Forum Selection Provisions are Facially Valid

03.21.2020

SEC Amends Filer Definitions; Provides SOX 404(b) Relief for Certain SRCs

03.18.2020

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