Key Considerations for U.S. Public Company Compensation Committees in Light of COVID-19

As the COVID-19 pandemic continues to unfold, U.S. public company compensation committees face unique challenges as they focus on retaining and appropriately incentivizing employees while evaluating the impact of the pandemic on the company. This client alert provides a high-level overview of some key issues that compensation committees should be focusing on in this environment.

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The Impact of COVID-19 on Disclosure Obligations for Public Companies in the Life Sciences Industry

The ongoing global outbreak of the novel coronavirus (COVID-19) raises important considerations for life sciences companies subject to U.S. Securities and Exchange Commission ("SEC") disclosure and reporting requirements. As the pandemic continues to disrupt markets and industries worldwide, companies should carefully assess the risks that COVID-19 poses to their operations, ensure that those risks are accurately reflected in their SEC filings and investor communications, and carefully consider their disclosures to investors as COVID-19 risks rapidly evolve each day.

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U.S. Senate Passes CARES Act, Heads to House; Would Make Available to Small Businesses $349B in SBA Paycheck Protection Loans and $10B in Economic Injury Disaster Loan Grants



Late Wednesday night, March 25, 2020, the U.S. Senate passed, 96-0, the "Coronavirus Aid, Relief, and Economic Security Act" or "CARES Act" (H.R. 748), which will make available to small businesses $349 billion in "paycheck protection loans" through the U.S. Small Business Administration's 7(a) Loan Guaranty Program (Paycheck Protection Loans or PPLs) and $10 billion in economic injury disaster loan grants (EIDL Grants). The bill is now before the U.S. House of Representatives, where it is expected to pass in substantially its current form. Below is a summary of the bill as it currently stands with respect to the Paycheck Protection Loan program.

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Important Reminders for U.S. Boards of Directors Navigating COVID-19



While COVID-19 will affect the operations of different companies in different ways, the boards of directors of every company should think critically about their oversight role in the context of this unprecedented global pandemic. Here are some things to remember based on the intersection of the pandemic with directors' duties.

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The Implications of Coronavirus (COVID-19) On Contractual Performance and Negotiations

We encourage our clients to be proactive in responding to the potential impact of COVID-19 on both existing and potential business agreements and relationships. Now that the World Health Organization has formally classified the outbreak of COVID-19 as a pandemic, and the full spread of the virus remains uncertain, it is important that businesses consider the potential implications of the virus on negotiation and performance of their contracts. Whether you are planning to negotiate or currently negotiating contractual agreements, or whether your commercial operations and relationships have already felt the impact of this novel coronavirus, there are several considerations to keep in mind to ensure the smooth operation of your business and to mitigate the potential for litigation amid a pandemic. This alert discusses those considerations.

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COVID-19 and the Impact on M&A

Although COVID-19 is rightfully viewed primarily as a public health and humanitarian issue, it is worth considering the potential impacts of the virus on M&A activity as this dynamic situation unfolds. We are seeing the issue find its way into M&A processes in various ways, and we have highlighted many of the issues here.

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