

Business & Legal Developments in Silicon Valley



Friends,

Welcome to the October edition of our newsletter, spotlighting new trends, our team's thought leadership and other helpful news for you. We are excited about the team we have built and the opportunities to expand Foley's footprint on the west coast – while simultaneously supporting our colleagues and their clients nationwide and internationally.

Please do not hesitate to reach out for a catch-up, legal or business question or an interest to connect! Our door is always open for you.

For the Job Seekers...Attorneys & Marketers

We continue to search for the best legal minds. If you are, or know any stellar corporate lawyers, please check out our [list of job openings here](#). Particularly in Silicon Valley, we are specifically searching for a Mid-Level Transactional Associate.

Additionally, our Business Development & Marketing team is seeking a **Senior Manager** with a specific focus on our California presence, which includes offices in San Francisco, Silicon Valley, Los Angeles, San Diego and Sacramento. The ideal candidate will have a minimum of ten (10) years of experience in marketing and/or business development, including a minimum of five (5) years in professional services. [Full description of the job posting here](#).

Foley Represents DiCentral in Sale to TrueCommerce

Foley & Lardner LLP advised DiCentral Corp., a leading global B2B and API solutions provider, in its recent sale to TrueCommerce, Inc., a global cloud provider of supply chain and trading partner connectivity, integration and omnichannel solutions. The acquisition will allow TrueCommerce to grow its global network, deepen its solutions portfolio, and expand its geographic footprint across the globe. TrueCommerce is a portfolio company of private equity firm Welsh, Carson, Anderson & Stowe. The Foley team included senior counsel Eric Chow leading M&A matters, as well as special counsel Alex Ravski

NFT Live Demo & Discussion

On September 14, special counsel Catherine Zhu was a lead panelist for a Foley NFT Task Force webinar that walked participants through the NFT minting and sales process, and addressed critical legal and business considerations along the way. Foley is one of the first AmLaw50 law firms to create, mint, list, sell and pursue the secondary market of a Non-Fungible Token (NFT). [Check out the recording of the demo here](#)

Lehot Discusses the “Legal Metaverse”

Partner Louis Lehot's insights have been shared across multiple platforms – with VentureBeat and Block Tribune publishing articles authored by Lehot discussing the legal metaverse. In his article, Lehot highlights key technology leaders engaging with this metaverse: “It should come as no surprise that tech giants are already all in and [building in the metaverse](#). Games' Fortnite, Microsoft's Minecraft, Facebook's Horizon, and many more are contributors. In fact, Facebook's Mark Zuckerberg laid out his vision to transform Facebook from a social media network into a “[metaverse company](#)” in five years. “This is going to be the successor to the mobile internet,” Zuckerberg [told shareholders](#) this month.”

Check out Lehot's two articles [here](#) and [here](#).

Meet the new SPAC circus ringleader: the PIPE Investor

Partner Louis Lehot published an article in *Thomson Reuters Westlaw* titled: “Meet the New SPAC Circus Ringleader: The PIPE Investor.”

Since late 2019, when the SPAC returned to the public markets with a new twist, a circus of activity has breathed new life into the markets for privately-held emerging growth companies, forcing open a large window for public exits not seen in decades. In this “SPAC 2.0 boom,” sponsors of SPAC vehicles first raised large pools of blind capital in the public markets, after which struck deals to buy emerging growth companies for approximately 10x the cash raised plus rollover equity and a second pile of money within the form of a PIPE.

Read the full article [here](#).

Zhu Published in Bloomberg Law Discussing China's New Personal Information Privacy Law

Counsel Catherine Zhu, who focuses her practice on cybersecurity and technology transactions, published an article, in which she says some aspects of the new Chinese privacy law appears to be based off the EU's General Data Protection Regulation (GDPR). The new law comes on the heels of the Data Security Law (DSL), which was passed in June, establishing rules on how companies must classify collected data based on its economic value and potential impact on national security. Together, the enactment of the PIPL and DSL are part of an overall tightening of regulations by the Chinese government around data collection and sharing.

Read the full article [here](#)

Additional Articles of Interest

- [Build Back Better Tax Proposals: Considerations for Private Investment Funds & Sponsors](#)
- [Equity Incentive Pool: What, Where, Why and How Much?](#)
- [ICYMI: New York City Amended Its Fair Chance Act, and the Changes are Significant](#)
- [DHS Extends and Updates I-9 Temporary Flexibility Procedures as Covid-19 Pandemic Lingers](#)
- [What's the impact of China's ban of Cryptocurrency?](#)
- [Employer FAQs Regarding COVID-19 Vaccination and Testing Mandate for Federal Contractors and Large Employers \(with 100 or More Employees\)](#)
- [Is China's New Personal Information Privacy Law the New GDPR?](#)
- [Looking into the future of a legal metaverse?](#)
- [A Glimpse Inside The Legal Metaverse](#)

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