

AT A GLANCE

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RECENT WORK



Work leads to settlement in Illinois VRDO case

Ilan Guedj was retained to provide testimony for the plaintiff in a matter brought on behalf of the state of Illinois. At issue were allegations of widespread fraud and collusion by several financial institutions in the fees they charged and the interest rate they set for Illinois tax-exempt municipal bonds known as variable rate demand obligations (VRDOs). Dr. Guedj, with support from a Bates White team led by **Amit Bubna**, proposed methodologies for quantifying damages, and the case settled, with the defendants agreeing to pay approximately \$70 million, the largest reported settlement under the Illinois False Claims Act. Dr. Guedj was also retained for a similar case on behalf of New York.



Experts help DOJ assess civil penalties in UBS AG settlement

UBS AG and several of its US-based affiliates agreed to pay more than \$1.4 billion in penalties to settle a civil action alleging misconduct related to UBS's underwriting and issuance of residential mortgage-backed securities (RMBS) issued in 2006 and 2007. **Chris Bennett, Kory Shipp, and Karl Snow** assisted the Department of Justice in assessing civil penalties relating to UBS AG's settlement. That settlement resolves the last case that the DOJ brought as part of a state and federal law enforcement effort that was dedicated to investigating the conduct of banks and other entities in their roles in creating and issuing RMBS leading up to the 2008 financial crisis.



Pro bono work helps client bring subsequent discrimination cases

In *Equal Rights Center v. Adams Investment Group, LLC*, ERC alleged that the defendant engaged in unlawful income and race discrimination by refusing to accept housing vouchers as a source of payment at their property. ERC retained **Julian Chan** to assess the potential disproportionate impact based on race that results from this policy. The parties ultimately settled, with two stipulations surrounding Adams Investment Group's compliance. Dr. Chan's analysis provided leverage to the ERC in its negotiation with the defendant and helped the ERC use the same theory to bring several more cases in the District against housing providers engaging in source-of-income discrimination.

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OUR THOUGHT LEADERSHIP



AI in the workplace

Artificial intelligence (AI) is changing everyday life—and fast. In May, **Julian Chan** presented to an audience of attorneys on “AI and the Workplace: What You Need to Know Now” on the legal implications of AI and associated business concerns that companies need to navigate.

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NEWS FROM OUR OTHER PRACTICES

To learn more about some of Bates White's other work—including recent cases, topics we are speaking on, research we've done, articles we've published, and more—check out updates from our Antitrust, International Arbitration, and Life Sciences Practices [here](#).

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Thank you for your confidence in us.

We are incredibly grateful to our clients. We appreciate the opportunity to help you tackle complex challenges.



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Better Experience.®**

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