

Jenner & Block Japan Newsletter

Publications

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Welcome to the September 2026 edition of the *Jenner & Block Japan Newsletter*, a publication containing updates about legal developments in the United States that may be noteworthy to our clients and other leaders in the Japanese legal and business communities.

Firstly, we are pleased to report that Jenner & Block has ranked #3 in *The American Lawyer's* 2026 A-List, the firm's highest placement yet among the list of 20 elite firms. The A-List is AmLaw's annual ranking and is considered to be among the industry's most prestigious rankings; the A-List comprises firms that *The American Lawyer* considers "the best of the best." Thank you very much for all of your support.

Turning to the content of the newsletter, we begin this edition with a summary of a recent Delaware federal court decision dismissing trade secret misappropriation claims for failure to distinguish the alleged trade secrets from general business information, underscoring the importance of pleading with sufficient particularity under the Defend Trade Secrets Act. We then turn to the Delaware Court of Chancery's first application of Senate Bill 21, examining the court's decision in *Ayers v. Foley*, which provides early guidance on the heightened presumption of director independence and its application at the demand-futility stage.

These updates are followed by an overview of the impending CFIUS Known Investor Program, an initiative intended to streamline the review process for frequent, trusted foreign investors, including those from US allies and partners such as Japan. We also summarize key takeaways from the Trump administration's recent Executive Order on artificial intelligence and cybersecurity, which establishes a framework for voluntary, pre-release government review of advanced AI models. Additionally, we detail the General Services Administration's revised proposed contract clause governing the safeguarding of government data processed through large language model AI systems, which narrows the clause's trigger while expanding its reach across all GSA-administered contracts. We then examine recent English case law addressing sovereign immunity as a defense to the enforcement of arbitration awards, highlighting the differing treatment afforded to awards under the ICSID Convention as compared to the New York Convention. Finally, this edition provides an overview of the newly enacted EU Anti-Corruption Directive, the most far-reaching development in European anti-corruption law in more than two decades, including its new standalone offense of trading in influence.

We hope that you find the information in the *Jenner & Block Japan Newsletter* of interest. We thank you for taking the time to review our publication.

Regards,

The Jenner & Block Team

Articles

Trade Secrets

Complaint Dismissed for Failure to Distinguish Trade Secrets from General Business Information

Corporate

Delaware Court of Chancery's First Application of SB 21: Ayers v. Foley Provides Early Guidance on Director Independence

CFIUS

The Impending CFIUS Known Investor Program

Artificial Intelligence

New AI Executive Order: Key Takeaways for Companies Developing Advanced AI Models

Artificial Intelligence

GSA Issues a Revised Proposed Clause Governing AI Data-Safeguarding Requirements

Arbitration

Sovereign Immunity as a Defense for Enforcement of Arbitration Awards in the English Courts: The ICSID Convention Versus the New York Convention

Anti-Corruption

The EU Anti-Corruption Directive: What You Need to Know

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