

# Jenner & Block Japan Newsletter

## Publications

April 2025

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Welcome to the April 2025 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.

First, we are excited to welcome our friends to Chicago for the 2025 IPBA Annual Meeting and Conference, and invite readers to join us on Thursday, April 24<sup>th</sup> for a cocktail reception following the IPBA Gala Dinner. Consider joining us on the top floor of our office to experience breathtaking views of the iconic Chicago skyline while enjoying live jazz and Chicago-themed cocktails. For more details and to RSVP for the reception, please click [here](#) – we hope to see you in the Windy City.

We would also like to recognize our Japan Practice Co-Chair, Miwa Shoda, for her ranking in the 2025 *Chambers Global* guide in two categories: Litigation-USA: Foreign Expert (Japan) and Dispute Resolution-Japan: Japan Expertise Based Abroad. Miwa is the only lawyer from law firms in the US to be ranked for Japan in these categories.

Returning to the substance of our Newsletter, this edition spans a wide array of legal topics, including a review of a recent lawsuit highlighting the importance of Hart-Scott-Rodino Act compliance for companies pursuing a merger or acquisition. We also provide an overview of the landscape for financial technology companies in the United States, which has seen significant shifts in 2025.

This edition of the Newsletter also covers the recent pause of Foreign Corrupt Practices Act (FCPA) enforcement and the importance of maintaining FCPA compliance regardless of the current enforcement climate. We then review recent decisions by the Delaware Supreme Court and Delaware Court of Chancery that touch on the importance of drafting narrowly tailored restrictive covenants and precisely drafted earnout provisions. That article is followed by an examination of a trade secret ruling that resulted in a \$17 million attorney fee award. Furthermore, we provide an overview of the recently enacted California AI Transparency Act. The new statute sets disclosure requirements for generative AI companies. Also covered is a class action suit regarding the claimed existence of microplastics in consumer products and a patent decision that may raise costs for companies facing infringement allegations. Finally, the Newsletter discusses a decision by the US

Supreme Court clarifying the circumstances under which victims of a foreign state's expropriation of property can seek redress in US courts.

We hope that you find the information in the *Jenner & Block Japan Newsletter* of interest and helpful to your law practice or business operations. We thank you for taking the time to review our publication.

Regards,

The Jenner & Block Team

## **Articles**

### **Antitrust**

Premerger Enforcement Actions Highlight Importance of HSR Compliance

### **Fintech**

US Fintech Landscape for 2025

### **Investigations, Compliance, and Defense**

The Trump Administration Calls for a Pause on New FCPA Enforcement, but Don't Abandon Compliance Programs Just Yet

### **Corporate**

Delaware Supreme Court Reaffirms Reluctance to Blue-Pencil Overbroad Restrictive Covenants in *Sunder v. Jackson*

### **Corporate**

The Importance of Drafting Precise Earnout Provisions in M&A Transactions

### **Artificial Intelligence**

California's AI Transparency Act

### **Class Action**

Microplastics Can Lead to Big Lawsuits

### **Trade Secrets**

\$17 Million Attorney Fee Award Aims to Deter Malicious Trade Secret Misappropriation

## **Patent**

Inter Partes Review Invalidity Finding Does Not Collaterally Estopell Assertion of Unchallenged Claims in Same Patent

## **Human Rights**

US Supreme Court Clarifies Availability of US Forum for Victims of Foreign State Expropriation

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**Related Capabilities**

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