

Our Latest Industry Insights

Trusts & Estates

May 1, 2019

How to be Selfless and Selfish with your Estate: The Benefits of Charitable Giving

By: Stephen R. Kirschenbaum

Charitable giving is a way to provide support to charitable or philanthropic organizations of your choice. Under the tax laws, as they exist today, not only do the charitable or philanthropic organizations benefit from your largess, but the very act of giving may provide a tax benefit to you or your estate at the same time.

Trusts & Estates

March 13, 2019

Transfer of Utah Jazz Provides Context on Dynasty Trust Benefits

By: Stephen R. Kirschenbaum

On January 23, 2017, Utah Jazz Owner Gail Miller made basketball news by announcing that she and her family had transferred the NBA team and the Vivint Smart Home Arena into a dynasty trust. Gail Miller and her late husband, Larry Miller, purchased the franchise in 1985 for \$26 million. The transfer into the dynasty trust was part of a larger family estate plan. According to Miller, the trust will “last forever, as long as we have people who are willing and able to take care of it.”

TAGS: dynasty trust, dynasty trust planning

Tax

December 20, 2017

GOP Tax Bill Approved By Congress. What Does This Mean For Taxpayers?

By: Barry E. Fink, Joseph K. Fletcher, III, Michael J. Chambliss

On December 20, 2017, the final version of the GOP tax reform bill (the “Act”) was approved by both houses of Congress and sent to the President for signature. The provisions of the new legislation will generally become effective for tax years beginning after December 31, 2017. Many of the provisions of the Act applicable to individuals will sunset after 2025 unless extended by Congress.

TAGS: tax bill, tax reform, irs, tax planning

Tax

November 28, 2017

New IRS Partnership Audit Rules Coming Into Effect

By: Barry E. Fink, Michael J. Chambliss, Joseph K. Fletcher, III

All partnerships, including LLCs treated as partnerships for income tax purposes, should amend their partnership and operating agreements to designate a “partnership representative” and potentially provide for certain elections under new partnership audit rules coming into effect in 2018.

TAGS: irs, partnership audit rules

IP File

March 28, 2017

Supreme Court Kills Laches Defense for Patent Infringement

On March 21, 2017 the Supreme Court issued an opinion that abrogated the equitable defense of laches, for unreasonable and prejudicial delay in filing suit, in patent cases. *SCA Hygiene Prod. Aktiebolag v. First Quality Baby Prod., LLC*, No. 15-927, 2017 WL 1050978 (U.S. Mar. 21, 2017). In that case, Appellant SCA Hygiene argued that the Supreme Court’s 2014 *Petrella* decision, which conclusively eliminated laches as a defense in copyright cases, also mandated the elimination of laches as a defense to patent infringement. The Supreme Court agreed, reversing the Federal Circuit’s holding of unenforceability due to laches, and remanding for trial on infringement and Appellee First Quality’s equitable estoppel defense.

TAGS: intellectual property, laches, patent infringement, patent litigation, petrella, sca hygiene prod. aktiebolag v. first quality baby prod.

IP File

March 24, 2017

Supreme Court Cuts Through the Noise to Clarify Copyrightability of Designs in Useful Articles

By: Justin Thiele

On October 20, 2016, we published an article discussing the Supreme Court’s decision to grant review of the Sixth Circuit’s August 2011 ruling in *Varsity Brands, Inc. v. Star Athletica, LLC*. The Supreme Court heard oral arguments on October 31, 2016, and, on March 22, 2017, issued its highly anticipated decision. As discussed below, the Supreme Court has clarified the test to determine whether a design feature on a useful article is subject to protection under the Copyright Act of 1976.

TAGS: cheerleading uniforms, copyright & idea theft, copyright act, intellectual property, supreme court, varsity brands inc v. star atletica

Litigation

March 10, 2017

FDA Publishes New Warning Letters to Cosmetics Manufacturers Echoing Last Year's Uptick in Scrutiny

By: Sean Riley, Lauren Bragin

Reflecting a trend of increased scrutiny, on March 8, 2017, the U.S. Food and Drug Administration (FDA) posted two new Warning Letters providing important guidance on statements in cosmetics labeling and marketing amounting to the assertion of "drug claims."

IP File

February 24, 2017

Life Technologies v. Promega: Supreme Court Limits Infringement Liability under Section 271(f)(1)

By: Dan Liu

On February 22, 2017, the Supreme Court in *Life Technologies v. Promega* ruled that "a single component does not constitute a substantial portion of the components that can give rise to liability under §271(f)(1)."[1] This ruling limits the reach of §271(f)(1) and will benefit U.S. manufacturers across the board.

TAGS: genetic testing, Intellectual Property, Intellectual Property, Life Technologies, Patent Litigation, Promega, Section 271(f)(1)

IP File

February 2, 2017

Strategies Against Nuisance Patent Suits Part II – Cases on California Civil Procedure Code 1030

This is the next part of our series of posts on utilizing California Code of Civil Procedure, Section 1030, in patent cases, particularly as a strategy against nuisance suits. Section 1030 provides that a defendant may move the court to require an out-of-state plaintiff to file an undertaking to secure an award of costs and attorneys' fees upon showing a reasonable possibility of success on the merits. Part one of our series, discussing the requirements of Section 1030, can be found here.

TAGS: california code of civil procedure, patent litigation, patent litigation, section 1030

IP File

January 26, 2017

Checking On The Defend Trade Secrets Act

The Defend Trade Secrets Act (“DTSA”) went into effect on May 11, 2016. As the DTSA passes its half-year anniversary, we take a look at DTSA developments through the end of 2016 and what they tell us about the future of the DTSA.

TAGS: defend trade secrets act, dtsa, free country ltd v. drennen, state trade secret laws, trade secret & unfair competition