



## **Katten Privacy, Data and Cybersecurity Newsletter**

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### **Securing Success: Decoding SEC and Other Cybersecurity Requirements in an Intensifying Threat Environment**

On Thursday, October 26, Katten will present “Securing Success: Decoding SEC and Other Cybersecurity Requirements in an Intensifying Threat Environment” both virtually and in person at Katten’s New York office. Speakers including Capital Markets partner Elizabeth McNichol; Financial Markets and Funds partner Richard Marshall; Privacy, Data and Cybersecurity partner and co-privacy officer Trisha Sircar; and Securities Enforcement Defense partner and co-chair Danette Edwards, who will discuss the growing number of cybersecurity threats that public and private companies face in today’s digital world. [View the agenda of topics to be discussed.](#)

### **FinCEN Announces Extension to CTA Reporting Deadlines**

*By Kevin Keen*

The US Corporate Transparency Act (CTA) is the first comprehensive ultimate beneficial owner and controlling persons reporting regime in the United States and will have broad implications for financial institutions, service providers, fiduciaries, private clients and family offices, inbound investors, and state agencies alike. As the business community prepares for the CTA to take effect on January 1, 2024, the Financial Crimes Enforcement Network continues to issue additional guidance for Reporting Companies. [Read more about its proposed extensions to CTA reporting deadlines.](#)

### **Cybersecurity Awareness Dos and Dots Refresher**

*By Trisha Sircar*

As we have adjusted to a combination of hybrid, in-person and remote work conditions, bad actors continue to exploit the vulnerabilities associated with our work and home environments. This article contains a few tips to help employers and employees address the security threats and challenges of our new normal. [Read more on tips for mitigating the risk of cybersecurity threats.](#)

### **California Passes Two Climate Disclosure Laws That Will Require Unique, Public Reporting of Carbon Emissions and Climate Risk**

*By Christopher Cole, Farzad Damania and Alexa Rollins*

California's Legislature has passed two new climate disclosure bills, SB 253, the Climate Corporate Data Accountability Act, and SB 261, the Climate-Related Financial Risk Act, which together will require a wide array of entities doing business in California to calculate and disclose their carbon footprint and climate risk. These new legal requirements will go into effect in 2025 if not challenged successfully in court, adding to and in some ways surpassing a growing array of disclosure requirements that may expose entities to a new set of consumer class action risks. [Read more about each climate disclosure bill and their potential impact on thousands of businesses.](#)

## SEC Complaint Signals Aggressive Approach to Information Barriers Enforcement

By James Brady, Susan Light and Casey McClaren

The Securities and Exchange Commission filed a September 12 complaint in the Southern District of New York charging a large proprietary trading firm with making materially false and misleading statements and omissions regarding information barriers it had in place. The complaint alleges that two of the firm's businesses, a customer-facing trade execution service and a proprietary trading business, both had access to a database that contained all post-trade information generated from customer orders routed to and executed by the firm's broker-dealer arm, including customer identifying information and other material nonpublic information. [Read more about the alleged violations and why they matter.](#)

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## CONTACTS

For questions about developments in the [Privacy, Data and Cybersecurity](#) industry, please contact the following Katten attorney:



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