



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

Issue 17 | May 2024

### **Gone Phishing – Vigilance in the New Scam Era**

*By Lauren Eiten*

Business impersonation scams are not new, but some of their tricks are. Increasingly sophisticated scams not only present risks for individuals; they also risk harming a brand's goodwill if the business's name or marks are wrongfully used by bad actors. In this new scam era, both individuals and businesses need to be vigilant because business imposter scams are the Federal Trade Commission's most reported fraud. [Read more about how you can protect yourself or your business from complex scamming attempts.](#)

### **UK Regulator Updates its Approach to AI and Sets a 12-Month Plan**

*By Neil Robson and Sara Portillo*

The UK Financial Conduct Authority (FCA) has recently published an update on its approach to artificial intelligence (AI) following the UK government's publication of its pro-innovation strategy in February 2024, which identified five "key" principles to the regulation of AI in the United Kingdom, including safety, appropriate transparency, accountability and governance. [Read more about the five principles and how the FCA's existing approach aligns with each one.](#)

### **New Lawsuit Against AdTech's Contribution to Bots**

*By Christopher Cole*

In a New York State Court lawsuit filed on March 11, a small digital content developer called Nubai sued its former adtech vendor, Outbrain, for routing to what it called primarily sophisticated invalid traffic (SIVT), i.e., "bots" instead of human traffic. The case, only the second one of which we are aware, seeks to hold Outbrain liable for fraudulent inducement, breach of contract and negligent misrepresentation, in the amount of at least \$3 million plus possible punitive damages. [Read more about the case's details and industry concerns related to digital ad fraud.](#)

### **Managing Risk and Volatility Within a Family Office Structure: 10 Areas to Watch**

*By Kathryn von Matthiessen*

Managing risk and volatility within a family office structure is a timely and complex topic. During a recent Katten webinar, we assembled a group of industry experts to share insights on three key

topics: investment risk, governance and intra-family volatility. Their discussion delved into diversification, governance, cybersecurity and other factors impacting investment volatility. [Read more about the 10 key areas we are watching closely.](#)

## **FIX(ML)ing the Data Submission Standard: The CFTC's Large Trader Rules Get a Makeover**

*By Stephen Morris and Nicholas Gervasi*

Part 17 of the Commodity Futures Trading Commission's (CFTC) regulations require futures commission merchants (FCM), clearing members of registered derivatives clearing organizations, and foreign brokers holding omnibus accounts with such FCM clearing members to submit reports of the positions held by "large traders," or traders controlling positions exceeding thresholds prescribed under those regulations. For reporting firms, large trader reporting presents perhaps the most stubborn compliance challenge in the CFTC rulebook. This week, the CFTC announced a final rule amending Part 17 to sunset the Cobol data submission standard. [Read more about this transition to more modern data submission standards.](#)

---

## **CONTACTS**

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



### **[Trisha Sircar](#)**

Partner, Co-Privacy Officer  
Quick Clicks Editor  
[vCard](#)



Attorney advertising. Published as a source of information only. Newsletters and advisories give general information only as of the publication date. They are not intended as legal advice, opinion or to give a comprehensive analysis. The information contained herein is not to be used as a substitute for legal or other professional advice, please contact us for specific advice.

CONFIDENTIALITY NOTICE: This electronic mail message and any attached files contain information intended for the exclusive use of the individual or entity to whom it is addressed and may contain information that is proprietary, privileged, confidential and/or exempt from disclosure under applicable law. If you are not the intended recipient, you are hereby notified that any viewing, copying, disclosure or distribution of this information may be subject to legal restriction or sanction. Please notify the sender, by electronic mail or telephone, of any unintended recipients and delete the original message without making any copies.

Katten refers to Katten Muchin Rosenman LLP and the affiliated partnership as explained at [katten.com/disclaimer](https://katten.com/disclaimer). Katten Muchin Rosenman UK LLP, a Limited Liability Partnership with registered number OC312814, a law firm in England & Wales authorised and regulated by the Solicitors Regulation Authority.

### **Privacy**

For details on how we handle personal information, please reference our [Privacy Notice](#) and [Cookie Notice](#). To opt-out from receiving marketing communications from Katten, please click on the unsubscribe link below. Opting out of receiving marketing communications will not affect our continuing communications with you for the provision of our legal services. If you wish to update your contact details or for any queries, please contact [kattenmarketingtechnology@katten.com](mailto:kattenmarketingtechnology@katten.com).

[katten.com](https://katten.com)

[Manage your Preferences](#) | [Unsubscribe](#) | [Update Contact Details](#) | [Privacy Notice](#) | [Forward to a Friend](#)