

This issue of the Cole Schotz newsletter provides updates from our Employment Law Department, Corporate Department and Bankruptcy & Restructuring Department.

On another note, we spun past our goal to raise \$10,000 to fund pioneering research of rare cancers through participation in a “Cycle for Survival” event on March 12 at New York’s 50th Street Equinox gym. See the photos below.

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Protect Your Employees' Personal Information or You're Putting Your Business at Risk

For the past few years, data breaches have made news headlines and raised awareness for data privacy and cybersecurity. Some of the most well publicized data breach stories have been the breaches of Sony, Target, Home Depot, Neiman Marcus, and Anthem. While the news coverage of these data breaches has significantly raised awareness of data security and privacy issues, it could also leave businesses with the impression that cybersecurity is an issue primarily relevant only to multinational companies, large retailers,



and insurance companies. That is not the case.

Michael Morea

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Five Things to Consider When Approached by a Bankruptcy Claims Trader



Jonathan Grasso

When a business files for bankruptcy, it can be a confusing and frustrating time for the debtor's creditors. If an investment firm reaches out with an offer to purchase a creditor's claim against the debtor, it may appear to be a great opportunity to be paid at least some cash now. The sale of a bankruptcy claim may also be attractive because it allows the creditor to avoid the time and expense involved in protecting its rights in the bankruptcy case. While the sale of a claim may be the right decision for a creditor, before it jumps at the first opportunity presented, there are several simple steps that should be taken to ensure that it maximizes the amount received for the sale of its claim.

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Women Business Enterprise Certification Could Benefit Your Business



Joseph Armenti

Each year state, local and federal agencies award billions of dollars in contracts to private businesses and of those contracts awarded, government agencies set aside a percentage of business opportunities or contracts for certified Women Business Enterprises (WBE). These government set-asides are for businesses certified as a WBE and sometimes require additional certification as a small business, as such term is defined under federal or state applicable laws to be a Women Owned Small Business (WOSB) and/or industry specific requirements.

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Get to the Head of the Class Promptly: Class Representatives Must be Diligent when Defendants File for Bankruptcy



Kenneth Baum

Plaintiffs in a lawsuit bear a substantial burden when seeking to be certified as a class under federal law. Where the defendant commences a bankruptcy proceeding, and the plaintiffs seek to file a proof of claim on behalf of all class members, that burden becomes even greater and is rife with obstacles unique to the bankruptcy process.

To file a class proof of claim, the proponent must make a motion to extend the application of Fed. R. Civ. P. 23(a) and establish the four threshold requirements in that rule for certifying a class:

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Cole Schotz Rolls Past \$10,000 Goal at 'Cycle for Survival' Fundraising Event

Cole Schotz P.C. exceeded its goal of raising \$10,000 to fund pioneering research of rare cancers through participation in a "Cycle for Survival" event on March 12 at New York's 50th Street Equinox gym. The firm raised a total of \$11,447.

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