FIP Advisory Service
Program Pilot 2011

Remember camping out at the Omni with 6 back-to-back interviews with firms that all seemed the same? Let’s spare the rising 2Ls the same fate—sign up with us to become a FIP advisor. The 2Ls will find you based on your interest and geographical areas and firms you’ve worked for and you’ll answer questions over the phone or email. Please email ylbs.board@gmail.com with subject “FIP Advisor” to sign up.

A Trump Presidency

Real estate tycoon Donald Trump (a Republican) is mulling a presidential bid. He says he’d be willing to spend $600 million of his own money to make it happen. While he has threatened a presidential run twice before, he seems more serious now than ever. Would an entrepreneur-presidency be good for America? More here.

MARK YOUR CALENDARS

Events this week:
- Crash Course in Private Equity M&A, Benjamin Clinger, Associate, Kirkland & Ellis, YLBS, 4/28, 12:10, 129
- Say-on-Pay in Germany: First Questions and Experiences, Prof. Dr. Heribert Hirt, University of Hamburg Faculty of Law, CLC, 4/28, 12:15pm, 121
- YLS Community Picnic & LawRevue, 4/28, 5pm, Ctvd & Aud

Events next week and over the summer:
- Careers in Media & Entertainment, Leslie Cohen, Senior VP, Sony Music, SOM, 5/2, 11:30am, Steinbach Lounge
- Uncle Willie’s Study Break with Debevoise Associates, Debevoise & Plimpton, YLBS, 5/4, 4-6pm, Alumni Reading Room
- YLS-HLS-CLS-NYULS-SLS Happy Hour in New York, YLBS, this summer, date and time TBA, Yale Club of New York

Is Galleon’s Raj Rajaratnam Guilty?

This week YLS Professor Jonathan Macey argued in a WSJ op-ed that the prosecution of Raj Rajaratnam, the head of Galleon Group, is “part of an ongoing doctrinal war pitting the rather extreme views of the Securities and Exchange Commission against the carefully considered law of insider trading articulated by the Supreme Court.” On the one hand, in litigation and regulation the SEC has contended that all informational advantages, even those obtained as a result of legitimate research, must be disclosed prior to trading. On the other hand, the Supreme Court has advanced a property rights theory of legitimately developed informational advantage—analysts who use their efforts to develop trading strategies from publically available information should benefit from them. Mr. Rajaratnam claims he obtained in conversation and traded only on information that was already public. Professor Macey argues that requiring disclosure of all inside information will discourage analyst research. How should we define “insider trading” and should Rajaratnam be prosecuted under the definition?

Read Professor’s Macey Op-Ed here and more on the trial here.