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Dodd-Frank Wall Street Reform and Consumer Protection Act 2010: United States

Whistleblowers

On July 21, 2010, the Congress passed the Dodd-Frank Wall Street Reform and Consumer Protection Act. Section 748 of the Dodd-Frank Act amended the Commodity Exchange Act to provide whistleblower incentives and protection, and finance customer education initiatives. The Act brings comprehensive regulation to the swaps marketplace. Swap dealers will now be subject to robust oversight and standardised derivatives will be required to trade on open platforms and be submitted for clearing to central counterparties...

[THE FULL ARTICLE CAN BE BOUGHT FROM WESTLAW]

Covert Interception of communications on the Internet

Some research is indicating that governments could intercept all mobile communications without consent from the new smart phones on the market. There are millions of mobile phone users and any widespread use of an app¹. Let us examine the different crimes that can be apprehended with the aid of such retained information as related to the United Kingdom today.² Developments have revealed that *AT&T* is being investigated by the *FCC*³ on the proposed takeover of the firm *T-Mobile*⁴. This is the second federal investigation that *AT & T* is facing, having recently been in litigation with the *U.S. Department of Justice (DOJ)*. The *DOJ* had blocked the *AT & T* deal of taking over *T-Mobile* for a sum of \$39 billion. The *FCC* held that such a deal would make for a 'duopoly'. The abandonment of the takeover of *T-Mobile* is estimated to cost *AT & T* an estimated sum total of \$4 billion...

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¹ Carrier IQ makes software intended for network metrics but which allegedly could be used to do much more.

² It was reported that a security researcher has published information suggesting that software manufactured by Carrier IQ could potentially be used to significantly violate the privacy of millions of smartphone users.

³ The Federal Communications Commission regulates interstate and international communications by radio, television, wire, satellite and cable in all 50 states, the District of Columbia and U.S. territories. It was established by the Communications Act of 1934 and operates as an independent U.S. government agency overseen by Congress. The commission is committed to being a responsive, efficient and effective agency capable of facing the technological and economic opportunities of the new millennium. In its work, the agency seeks to capitalize on its competencies in promoting competition, innovation, and investment in broadband services and facilities; and in supporting the U.S. economy by ensuring an appropriate competitive framework for the unfolding of the communications revolution.

⁴ *Eric Engleman and Todd Shields*, 'AT&T Says FCC misinterprets market analysis on T-Mobile bid', Bloomberg, 1st December 2011 at <http://www.bloomberg.com/news/2011-12-01/at-t-fcc-misinterprets-merger-market-analysis.html>.

Boy stabbed to death in London belonged to a gang

In November 2011, five teenagers were convicted of killing a 15-year-old boy who was stabbed to death as he arrived at school. Four of the youths were found guilty of murder and one of manslaughter. The Old Bailey, also known as London's Central Criminal Court, heard that Zac Olumegbon was stabbed and lay dying in the garden of a house situated a few metres from the school. He had been stabbed four times...

[THE FULL ARTICLE CAN BE BOUGHT FROM WESTLAW]

Bribery and Royal Mail

Sally Ramage

Royal Mail staffs have been warned not to fall foul of the law on bribery....

[THE FULL ARTICLE CAN BE BOUGHT FROM WESTLAW]

Fraudulently soliciting \$294 million from investors worldwide-caught by website boasting

A Canadian citizen, Philip J. Baker, was found guilty in a Chicago, United States court, of fraudulently soliciting \$294 million from 900 investors worldwide. He was sentenced to the maximum sentence of 20 years imprisonment in a federal prison. He was the managing director of Lake Shore Asset Management Ltd. and the Lake Shore Group of Companies...

[THE FULL ARTICLE CAN BE BOUGHT FROM WESTLAW]

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