



Featured Contributor of the Month: Q&A with Michelle Reed

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Reading Time : **1 min**

What hot issues and trends are you currently seeing?

On the cybersecurity front, regulators are raising the bar for officers and directors to oversee cybersecurity compliance—this is no longer an issue solely for the IT personnel. Over the next few years, I anticipate we will continue to see regulatory enforcement actions, derivative suits and class actions similar to what we are now seeing from the Target data breach. Given the endemic nature of this problem, the regulatory risks that follow are significant.

In securities class actions, the Supreme Court has opened a new avenue of defense in the *Halliburton II* decision, where it held that defendants can rebut the fraud-on-the-market presumption at the class-certification stage. Since both the plaintiffs and defendants have claimed a victory, we will likely see significant litigation spawned from this decision.

What are you currently working on that you never expected to be?

Cybersecurity and data privacy. As a securities litigator, I saw financial reporting and compliance issues in companies across a wide variety of industries. Then, when clients repeatedly raised cybersecurity concerns, and I discovered the potential liability associated with inadequate compliance, I became a Certified Privacy Professional through the International Association of Privacy Professionals and began to advise clients on how to tighten internal controls to avoid regulatory scrutiny.

Which blogs/web sites do you read the most?

D&O Diary, cnet.com, wallstreetjournal.com.

What do you like to do in your free time?

Most of my Saturdays are spent at soccer games with my four kiddos (aged 7, 7, 5 and 3), singing very loudly to the soundtrack of Frozen, repairing things our lab puppy chewed up or going to movies at iPic with my awesome husband of 16 years.

Categories

Corporate Governance

Cybersecurity, Privacy & Data Protection

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