

Hudson Cook April 2018 Update

May 4, 2018 |

In the News

An article by [Tom Hudson](#) and [Eric Johnson](#) titled " *Maryland Case Highlights Reasons to Distinguish Between Loans and Installment Contracts*" appeared in the April edition of *RV News*. An article in *American Banker* titled " *It 'would stab a knife' into CFPB: Critics react to Mulvaney proposal*" that ran on April 2 quoted [Allen Denson](#). The article discusses how the Consumer Financial Protection Bureau (CFPB) acting director's recent proposal that all CFPB rules be subject to congressional approval baffled many observers.

On April 20, Allen's [opinion piece](#) about the urgency for the current administration to nominate a permanent head of the CFPB, published in *American Banker's* Bank Think section. According to Allen, "Having a permanent director is critical because the president cannot simply award Mr. Mulvaney a second 210-day term. To not name a permanent director - who would serve a five-year term - risks ceding that ability to the opposing party, or at the very least watering down his ability to name a long-term leader in his ideological vein."

Also on April 20, a *Wall Street Journal* article quoted [Lucy Morris](#) on the largest banking fine of the Trump era against Wells Fargo over claims of misconduct in its auto and mortgage lending businesses. "There is much doubt that enforcement actions will be at the same pace' as under the previous leadership," she said. Subscribers to the *Wall Street Journal* can click [here](#) to read the entire article.

[Baltimore Citybizlist](#) and [New York Citybizlist](#) announced that [Catherine Brennan](#) and [Katherine "Kate" Fisher](#), partners in Hudson Cook's Maryland office, will speak at inaugural conference [Broker Fair 2018](#), presented by [deBanked](#), on May 14, 2018, in Brooklyn, NY. This will be the largest gathering of merchant cash advance and business loan brokers in the country. Hudson Cook is a sponsor of this one-day conference, which will bring together brokers, lenders, funders and service providers to present industry-focused and uniquely curated talks, to foster learning and inspiration, and provoke conversations relevant to the industry. Both Catherine and Kate will speak in a session entitled "Keeping It Legal," which will focus on funder and lender legal hot topics and compliance issues.

A number of Hudson Cook attorneys had articles published in the [Spring 2018 issue](#) of the American Bar Association's *The Business Lawyer*. The issue featured: "Stranger Things:

Small-Dollar Lending Update and the Arrival of a Final Rule" by [Justin Hosie](#), [Dailey Wilson](#), and [Erica Kramer](#); and "True Lender Developments: Litigation and State Regulatory Actions" by Catherine Brennan, [Kavitha Subramanian](#), and [Nora Udell](#). In addition, Hudson Cook attorney [Ryan Stinneford](#) co-authored an article, along with Duncan B. Douglass and D. Patrick Yoest, on "Current Developments in Bank Deposits and Payment Systems." The issue also ran an article written by [Jean Noonan](#), a partner in the firm's Washington, DC office, and John L. Ropiequet titled "Fair Lending Developments: End of an Era?"

The April issue of *Virginia Lawyers Weekly* mentions that [Erik Kosa](#), an attorney in Hudson Cook's Washington, DC, office, has been named to the 2018 Super Lawyers Rising Stars list for Washington, DC.

On the Road

On April 12, [Meghan Musselman](#) presented to the American Bar Association's Banking Law Committee on consumer regulatory issues in M&A transactions, largely focusing on her experience in conducting due diligence of fintech companies.

[Rebecca "Becki" Kuehn](#) and [Jennifer Sarvadi](#), partners in the Washington, DC, office of Hudson Cook, and [Webb McArthur](#), an associate in the firm's Maryland office, presented at the [National Association for Professional Background Screeners Mid-Year Legislative and Regulatory Conference](#), in Washington, DC, from April 15-17. This conference focuses on regulation, legislation, education and compliance related to the background screening industry. Becki presented on the use of driving records in employment, and Jennifer and Webb presented on state and local law developments affecting tenant screeners. Hudson Cook was recognized in the kick-off for the firm's work in supporting the trade association.

Kate Fisher spoke at a hearing before the California Legislature's Senate Banking and Financial Institutions Committee in Sacramento, California, on April 18. Kate provided testimony regarding a California bill proposing business finance disclosures. Also in April, Hudson Cook sponsored the Women's Leadership Council meeting and speaker at the 2018 [American Financial Services Association \(AFSA\) Independents Conference](#) in Fort Lauderdale. The speaker was Nicole Malachowski, a retired Air Force combat veteran who was the first woman to fly an F15 in combat, the first woman Thunderbird pilot, a fighter squadron commander, and a White House Fellow and adviser. Hudson Cook attorneys [Patricia Covington](#) and [Nicole Munro](#) are members of AFSA's Women's Leadership Council.

[Ron Gorsline](#) and [Hurshell Brown](#) spoke to the Manufactured Housing Institute's National Congress & Expo for Manufactured and Modular Housing, held in Las Vegas from April 24-26. Ron and Hurshell spoke on "Hot Spots in Consumer Finance."

Public Advocacy

[Jim Chareq](#), a partner in the Washington, DC, office of Hudson Cook, submitted a comment letter on behalf of the firm to the Consumer Financial Protection Bureau (CFPB) that highlights the depth of the firm's CFPB practice. The letter responded to the CFPB's

Request for Information (RFI) directed to "members of the bar" who represent Civil Investigations Demand (CID) recipients concerning the CID process. In the letter, Jim provides the firm's comments as counsel for numerous CID recipients as well as a summary of the observations it has received from many of the Firm's CID clients concerning the RFI's topics. To read the entire letter, click [here](#).

Notable Achievements

Chris Capurso ran in the Monument Avenue 10K in Richmond, VA. The race attracted more than 20,000 participants this year. Despite being hampered by a recent nerve issue in his knee, Chris successfully finished in the top 10 percent of finishers. Chris is an associate in the firm's Richmond office.

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