

## Governance Watch

Cybersecurity and Data Privacy: Regulations, Risks, and Litigation

May 3, 2022



Hosted in Collaboration with Cleary Gottlieb

**CLEARY GOTTLIB**

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# Some of the critical topics we will be addressing today

- **Cyber-related regulation and legislation:**
  - The proposed SEC rules on cybersecurity disclosure
  - Cyber Incident Reporting for Critical Infrastructure Act
  - How should companies prepare for these developments
- **The current and future threat picture and how to prepare:**
  - The impact of Ukraine and ransomware
  - Best practices in preparing, responding, elevating, and communicating data security breaches and ransomware attacks
- **Latest developments and prospects for cyber litigation:**
  - Data Breaches
  - Trends in potential litigation including the increasing use of AI





# Today's Speakers



**Scott Lindlaw**  
Managing Director  
**Sard Verbinnen & Co**



**Arlene Mu**  
Senior Counsel and Head  
of Privacy  
**Lowe's**

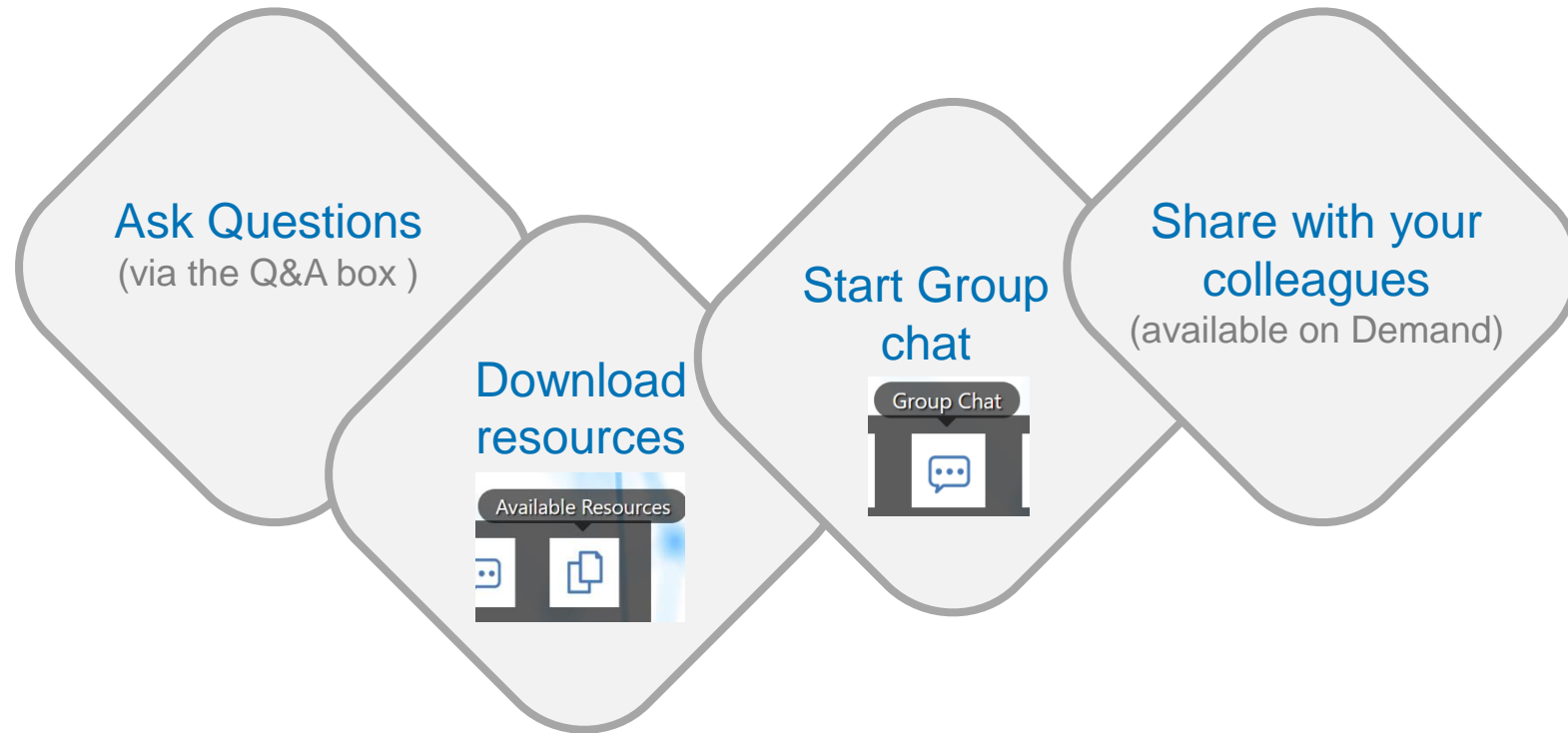


**Anthony Shults**  
Senior Attorney  
**Cleary Gottlieb Steen &  
Hamilton LLP**



**Paul Washington**  
Executive Director,  
ESG Center  
**The Conference Board**

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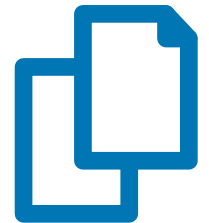
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# Resources

## [Bring It On: Cybersecurity Executives Say Their Organizations Are Well Prepared to Meet a Russian Cyber Challenge \(Publication\)](#)

Many Western governments are warning of the potential for increased Russian cyberattacks on businesses and national infrastructure as a response to sanctions over the invasion of Ukraine. Nonetheless, more than two-thirds of the 37 risk, strategy, and crisis management executives The Conference Board surveyed between March 10 and March 17 say their organizations are prepared to handle the threat.

## [Six Questions for Boards to Ask after SolarWinds \(Publication\)](#)

If it hadn't come to light on December 13, 2020—the day before the Electoral College met and when daily reported COVID-19 cases in the US reached an all-time high of 243,000—the SolarWinds attack would have received more sustained media attention. But the hack, which Microsoft's President Brad Smith has described as “the largest and most sophisticated attack the world has ever seen,”<sup>1</sup> has received sustained attention in corporate boardrooms. While it appears that about 100 companies were infiltrated, more than 18,000 companies uploaded a compromised update to SolarWinds' Orion software. Three months later, companies are still assessing their potential exposure. This article asks six questions that companies should ask about cybersecurity.

## [C-Suite Challenge™ 2020: Data Privacy and Cybersecurity—Mitigating Risk, Seizing Opportunity \(Publication\)](#)

This report, the third in a series, is based on the C-Suite Challenge™ survey and examines the responses on data privacy. It reveals how the C-suite views the impact of cyber risk and attitudes toward data privacy and data regulation on their organizations and relationships with customers and clients in a digitally transformed business environment. This year's survey was conducted between September and October 2019 and includes the views of 1,520 C-suite executives, including 740 CEOs. Among the highlights of the findings: more than a third of CEOs surveyed say their organizations lack a clear strategy to deal with either the financial or reputation impact of a significant data breach.

## [A New Way at Looking at Risk: From the Pandemic to Cybersecurity and Beyond \(Podcast\)](#)

Bob Zukis will change the way you view the world we live in: it's one comprising a set of complex systems, from finance and health care, to communications and the environment. Sometimes the failure of a single component can bring down an entire system. And sometimes, as with the COVID-19 pandemic, it can cascade into the failure of multiple systems. Bob Zukis, co-author of “The Great Reboot: Succeeding in a World of Catastrophic Risk and Opportunity” offers eye-opening guidance for corporate leaders on how to move beyond traditional risk management approaches to identify and prepare for systemic risks.



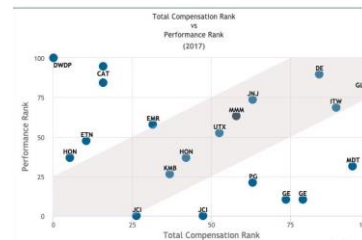
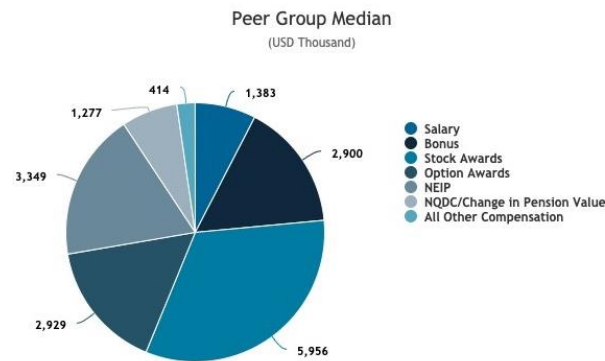


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