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Cyber Threats, Responses and Preventative Measures with Schulte Roth & Zabel's Cybersecurity & Data Privacy Group

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For an investment manager, the consequences of a cyberattack can be devastating. Cyberattacks are hitting many parts of the financial industry, including hedge funds. In November 2020, reports surfaced of a potent attack against an Australian hedge fund initiated through a false Zoom invite that led to the loss of millions of dollars and ultimate closure of the fund. In this article, partners Kelly Koscuizka and Andi Mandell, special counsel Theodore Keyes and former Schulte lawyer Edward Sadtler discuss the increasing risk of cyberattacks within the financial industry, potential liability and how to best mitigate the risk.

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