



U.S. DOJ probes Zoom's purchase of Five9 over China links

The U.S. Department of Justice has opened an investigation into Zoom Video Communications' deal to buy American software company Five9, citing potential national security risks posed by foreign participation. In July, Zoom had announced an all-stock deal to acquire Five9 for USD 14.7 billion, contingent on Federal Communications Commission ("FCC") approval. The DOJ had requested that the FCC defer its decision on the acquisition, pending review by an interagency committee tasked in 2020 with ensuring U.S. telecommunications security against the backdrop of mounting U.S.-China tensions. Zoom has recently faced multiple investigations from U.S. authorities, focused on the firm's reliance on China-based developers and susceptibility to coercion by the Chinese government. In December 2020, the DOJ charged one of Zoom's China-based employees with "conspiracy to commit interstate harassment and unlawful conspiracy to transfer a means of identification," based on an alleged scheme to disrupt Zoom meetings commemorating the 1989 Tiananmen Square Massacre. If approved by regulators and Five9 shareholders, the merger will be expected to close in the first half of 2022.

[WSJ](#) | [Nikkei](#) | [Barron's](#) | [FCC](#) | [Zoom](#) | [DOJ \(1\)](#) | [DOJ \(2\)](#) | [HRW](#)

SEC enters fray surrounding Blizzard workplace harassment

The U.S. SEC has subpoenaed several Activision Blizzard executives and requested that the California-based video game developer and publisher produce board minutes, personnel files, and separation agreements. The firm's workplace culture has been in the spotlight since late July, when California authorities filed a lawsuit accusing it of having a "frat boy" culture characterized by pervasive sexual harassment and discrimination against women. Additionally, on September 10, a labour union filed a complaint against the firm with federal regulators, for alleged worker intimidation and union busting.

[AB](#) | [NYT](#) | [WSJ](#) | [Guardian](#) | [WP](#) | [CWA](#)

AGL investors urge action on climate change

Australian energy giant AGL Energy Limited has faced significant investor backlash over climate change and carbon-reduction goals. Despite board opposition, a shareholder motion for the firm to set Paris-aligned emissions targets received 54% support at the 2021 AGM. The motion also called for disclosure on how the capital expenditure and remuneration policies will incentivize progress towards these targets. Despite its symbolic value, the vote failed to achieve its requisite majority of 75%. AGL, or the two entities into which it plans to demerge, are nevertheless expected to put their climate reporting to an advisory vote starting at the 2022 AGM.

[SMH](#) | [Reuters](#) | [AGL \(1\)](#) | [AGL \(2\)](#)

Facebook sued by shareholders over settlement with FTC

A group of Facebook shareholders are suing the firm for allegedly overpaying billions to the Federal Trade Commission ("FTC") to protect CEO Mark Zuckerberg from being held personally liable for the Cambridge Analytica data breach. Citing internal discussions between board members, shareholders claim that Zuckerberg, COO Sheryl Sandberg, and other directors authorized a USD 5 billion settlement with the FTC, approximately USD 4.9 billion more than the original penalty of USD 106 million. The settlement is described as "an express quid pro quo" to keep Zuckerberg from being named in the FTC complaint, held personally liable or called for a deposition.

[MW](#) | [Politico](#) | [DCC \(1\)](#) | [DCC \(2\)](#)

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