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- **Ed. Note:** Microsoft Outlook continues to make a complete hash of the newsletter's formatting. Although the publication is clearly devoid of substance, it should at least look presentable. Please, please scroll to the bottom of the newsletter and avail yourself of the "View it in your browser" option. That is all.
- NABL: MSRB, FINRA Notice on "Loan" and "Security"
- Fed Rule Treating More Munis as HQLA Seen As Too Restrictive.
- MSRB Asks About Requiring MAs to Disclose Bank Loan Info From Issuers.
- Lawyers Call For Challenges to SEC Administrative Proceedings.
- GASB Issues Enhanced Guidance on Irrevocable Split-Interest Agreements.
- Hot Topics from the Tax and Securities Law Institute's Annual Meeting: Squire Patton Boggs
- *BOKF, N.A. v. BCP Land Company, LLC* – District Court holds that bondholders had sufficiently pled their allegations that developers had improperly sold Community Improvement District property to entities with which they were affiliated for the purpose of recouping the Development Period Reserve Fund and to avoid the Special Assessment payments; court deferred to Black's Law Dictionary for definitions of "affiliate" and "control," neither of which was defined in the Trust Indenture.
- And finally, the above-referenced case contains the immortal phrase, "Charles Engram was retained as a consultant to 'create energy and excitement' about Branson Commerce Park." Best of luck with that, Chuck.

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