

ARTICLE

Data Protection and Risks in Cross-Border Joint Ventures

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Less than a month ago, U.S. prosecutors said they had uncovered the largest credit card fraud operation in U.S. history and arrested six men in Russia and Ukraine. More than 160 million credit and debit card numbers were stolen, costing the victim companies more than \$300 million. The fraud targeted Citigroup, JC Penney, JetBlue Airways, Nasdaq, and PNC Financial Services. It's no wonder that senior in-house lawyers in the recently released Winston & Strawn "International Business Risk Survey" say that their top concern in following data privacy laws is customer data—including data security and risk.

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