



THE FEDERALIST SOCIETY

for Law & Public Policy Studies

Annual Report • 2015

LETTER FROM THE PRESIDENT

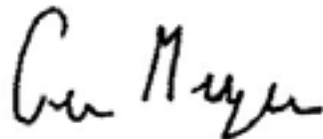
As we prepare this Annual Report, news of Justice Scalia's passing is still fresh in our minds. We have a tribute to him on pages 4-5. The Federalist Society is enormously grateful to Justice Scalia for all the help he gave the organization—from advising the nascent Society as a professor at the University of Chicago Law School to giving many speeches to the Society as a Supreme Court Justice. The Society's commitment to originalism was heavily influenced by him.

The Society is currently undertaking two major projects linked to the structural constitution to which Justice Scalia devoted so much of his work. The Article I Project examines the proper role of Congress under Article I of the Constitution; its launch at the 2015 National Lawyers Convention is discussed on pages 22-23. The Law & Innovation Project, which looks at the effect of the administrative state on our economy and society, is detailed on page 3.

These two projects build on the rest of the Society's work, which is also detailed in this report. We continue to sponsor speakers and debates at our law school chapters nationwide, hosting 1,100 such events in 2015. We also sponsored 400 lawyers chapter meetings and several large conferences. Our student and lawyer members are more active than ever, our chapters continue to broaden their reach, and our faculty ranks and programs continue to grow.

All this is by way of saying that the Society had a truly excellent year. We look forward to addressing the key questions we have always cared about—especially those regarding executive power, the role of Congress, and the role of the courts—in new ways in the coming year. In doing so, we will be building on all that we accomplished in 2015. None of this would be possible without the support of so many of our donors, volunteers, lawyers, professors, and students. For this help we are truly grateful.

Sincerely,



Eugene B. Meyer
President



Members of the Federalist Society's Board of Directors at a semiannual meeting at the Federalist Society's national headquarters in Washington, DC.

The Federalist Society is pleased to announce that it has received a landmark gift of \$10 million, the single largest in the institution's history, from the Diana Davis Spencer Foundation in support of its groundbreaking Law & Innovation Project. The gift was initiated by the Foundation through its president Diana Davis Spencer and executive vice president Abby Moffat.

Ms. Moffat, an entrepreneur and graduate of Mount Vernon College in Washington, DC, is a veteran leader on the boards of nonprofits that cover a broad range of fields, including foreign policy, education, free market economics, and the media. Ms. Spencer, an education advocate and former journalist, has used her experience to lead the Foundation in innovative grantmaking. Ms. Spencer joined the Federalist Society's Board of Visitors in 2014, and Ms. Moffat, a long-time supporter of the Society, has been an active presence at events for many years. Through their work and charitable endeavors, they are proud to carry on the family's philanthropic legacy.

The Law & Innovation Project will spotlight the excesses of the administrative state in this country. In too many cases, regulation has strangled innovation in the U.S. economy. It is only through a systematic effort to address regulations that are damaging our economy that we will free the entrepreneurial spirit of our citizens so that the American Dream will be a reality for the next generation.

Government stifling of innovation is a huge problem, and the Law & Innovation project will be proportionately wide in scope. The Federalist Society, with its nationwide network of talent, has the necessary infrastructure to undertake a project of this magnitude. The Law & Innovation Project is currently in its planning stages, and details will be announced in the spring of 2016.

The Diana Davis Spencer Foundation espouses the values upon which our nation was founded: duty, honor, freedom, individual responsibility, and work ethic. The mission of the Foundation is to promote entrepreneurship, self-reliance, global understanding, free enterprise, and to enhance the quality of life by supporting the arts, education, health advancements, and preservation of the environment.



Ms. Diana Davis Spencer (left) is a member of the Federalist Society's Board of Visitors and a longtime supporter of the Federalist Society's goals and efforts.

The Diana Davis Spencer Foundation recently made a landmark gift of \$10 million to the Federalist Society, all of which will go toward our groundbreaking Law & Innovation Project. Stay tuned for details about the project over the next three years.

The idea that the Constitution and other laws are knowable and binding on judges and justices is the foundation for rescuing the entire legal and constitutional enterprise. Because if the Constitution or other laws have no intrinsic meaning and are just whatever the judges say they are, how can anyone follow them? And why should we?

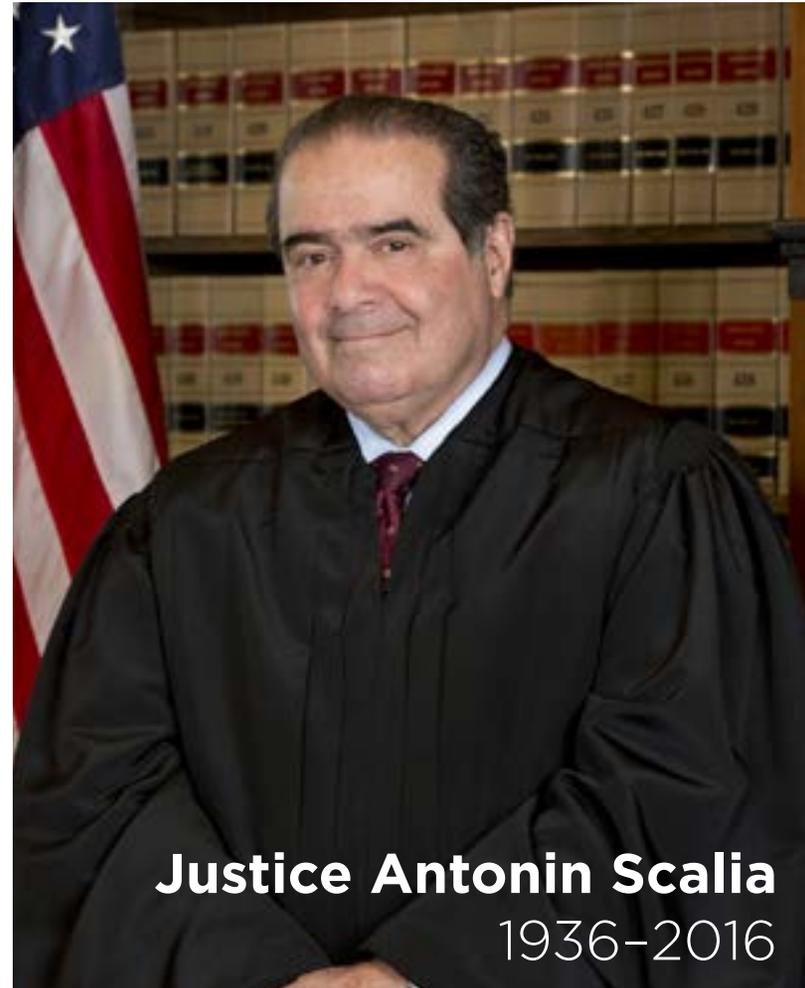
All of us who worked with Justice Scalia—his clerks, his friends and colleagues on the court—are mourning our loss. But as we do so, we should reflect on his crucial legacy: reviving for the modern era a way to understand the Constitution that takes it seriously as a legal document. Like the republic the Constitution's Framers gave us, this legacy is ours—if we can keep it.

—Lee Liberman Otis, Founder, Senior Vice President, Director of the Faculty Division, and one of Justice Scalia's first law clerks (reprinted with permission from her reflection in the New York Post, the views expressed here are her own)



IN MEMORIAM

The Federalist Society deeply mourns the loss of Justice Scalia, and extends its sympathies to the Justice's family and his many colleagues and friends from over the years. Justice Scalia was among the greatest members of the Supreme Court in our nation's history, and will long be remembered for his intelligent, principled, and tenacious dedication to our Constitution and to faithful interpretation of the law as it is written. He has had an enduring impact on the way our country approaches law and the Constitution, and we are grateful for that extraordinary contribution as well as the tremendous kindness he has shown the Federalist Society and many of its leaders and members since our founding.



Justice Antonin Scalia
1936–2016

STUDENT DIVISION

The Federalist Society was founded on law school campuses to enrich intellectual discourse and advance the idea that the original meaning of the text of the Constitution should guide its interpretation. The Federalist Society's Student Division continued this venerable tradition during the 2014-2015 academic year with over 1,100 events with an average attendance of over sixty at law schools across the country. The 2015 National Student Symposium was held at the University of Chicago, and was a highlight of the year. The Symposium focused on Law & Innovation, exploring emerging issues at the intersection of law and rapidly changing technology. Another highlight of the year was the Student Leadership Conference in Washington, DC. Every year, the SLC brings together the nearly two hundred student chapter presidents for leadership training. The conference culminates with a reception in the Great Hall of the United States Supreme Court that brings together the finest members of the conservative and libertarian legal community in an atmosphere steeped in history and grandeur.

The 1,100 student events included events with some of the nation's most prominent judges. Our **Yale** Student Chapter hosted Justice Clarence Thomas

for a homecoming event at his alma mater. Justice Antonin Scalia traveled to the University of **Colorado** for conversational question and answer with our student chapter. Judge Thomas Griffith of the DC Circuit Court of Appeals spoke to five of our student chapters on what a conservative jurisprudence should look like. Judge Frank Easterbrook of the Seventh Circuit Court of Appeals spoke to students at **Harvard** Law School about the legacy of Justice Scalia. Judge Jennifer Elrod delivered a lecture at the University of **Texas** on *How Changes in Federal Law Have Impacted the Role of the Federal Judiciary*. This is just a small sampling of the Student Division's events with prominent federal judges.

In addition to bringing the nation's finest jurists to the nation's law schools, the Student Division also hosted events on some of the most pressing legal and policy issues of the day. In light of high profile conflicts between police and the communities they serve, the Student Division organized a series of events on the role of police and police procedures. These events featured active and retired senior law enforcement officials who explained the legal environment in which police operate and the practical considerations behind police procedure.



Richard Epstein with the President and VP of the Brooklyn Student Chapter.



Members of the Nebraska Student Chapter with Governor Pete Ricketts.

Highlights from the thirty-two events in this series include a panel at the University of California, **Berkeley** with one hundred twenty-five students in attendance. The panel featured law enforcement officials Scott Erickson and Richard Cairns and Berkeley professors Andrea Roth and Justin McRary. **Cornell** Law School's Federalist Society chapter also hosted a panel with Ron Hosko, former Assistant Director of the FBI's Criminal Investigation Division, and Cornell professor Jens David Ohlin. This event drew an enthusiastic crowd of one hundred twenty students. At **Brigham Young** University, former FBI agent Alicia Hilton debated Professor Dan McConkie before another crowd of one hundred twenty.

Thanks to generous donor funding, the Student Division hosted a series of events on the *Wealth of States*. This series was inspired by a book written by Art Laffer, Stephen Moore, Rex Sinquefeld, and Travis Brown focusing on economic policy at the state level. The events examined how tax reform, energy policy, and worker freedom can make states attractive for businesses and entrepreneurs. The student chapters organized fifty-five events in this series. Highlights include an event at the University of **Minnesota** featuring the *Washington Examiner's* Tim Carney who delivered remarks on *Innovation vs. Regulation: What's Driving the Debate About Uber?* This event explored ways in which regulation often serves to protect market incumbents at the expense of innovation. One hundred twenty-five students attended this event. Terry Anderson of the Property and Environment Research Center presented his ideas on *Free Market Environmentalism* before a crowd of one hundred fifty at **George Mason** University. Author Stephen Moore discussed the ideas present in the *Wealth of States* at the University of **Nebraska** with Jim Vokel of the Platte Institute.

The Student Division also encouraged student chapters to host events on *Capitalism & the Rule of Law*. These events examined how simple, stable, and predictable legal norms facilitate the voluntary exchange of goods and services leading to a flourishing society. Among the forty-five events in this series, Professor Richard Epstein's event at **Brooklyn** Law School on *Economic Liberty and the Freedom to Contract* stands out. At this event, Professor Epstein argued that the free exchange of goods and services is protected by the Contracts Clause of the U.S. Constitution and forms the basis for prosperity. Seventy-

Federalist Society student leaders mingle with each other and with Justice Alito at the Student Leadership Conference's annual Supreme Court reception in July.



five students attended this event. At the University of **Kentucky**, Timothy Sandefur of the Goldwater Institute debated Doug McSwain, a partner at a Lexington law firm, on the proposition, *Obamacare is an assault on the rule of law*. Sandefur argued that Obamacare undermines rule of law principles, ultimately harming consumers in healthcare markets.

The Student Division also hosted a number of events on religious liberty. This was timely given the recent *Hobby Lobby* decision and the potential clash between religious liberty and gay rights that could spring from the then-upcoming *Obergefell* opinion. As an example, Professor Richard Duncan debated Professor Fred Gedicks at **Brigham Young** University before an engaged audience of one hundred fifty. This debate was titled *Why Religious Liberty is More than a Hobby (Lobby)*. Professor Doug Laycock participated in an event at the University of **Virginia** on *Defending Free Exercise: Holt v. Hobbs*. At **Harvard** Law School, the Becket Fund's Hannah Smith debated Mark Tushnet on the *Hobby Lobby* opinion. The Heritage Foundation's Alden



The Notre Dame Student Chapter's recruiting table..



Student volunteers from the Yale and Texas Student Chapters at the NLC.

Abbott delivered an innovative lecture at **Duke** University looking at religious liberty through the lens of antitrust law. His lecture, *Regulating Religious Commerce: Antitrust and the Religion Clauses*, drew seventy students.

In February, Federalist Society student members traveled from around the country to attend the National Student Symposium at the University of **Chicago**. Law & Innovation was this year's theme. Though students braved the Chicago winter to make it to the Symposium, this did not put a chill on the debate and discussion that is the hallmark of Federalist Society events. See page 26 for more details about the Student Symposium.

The **Columbia** Law School Student Chapter had a truly outstanding year, earning it the James Madison Chapter of the Year Freddie Award at the Student Symposium. The chapter hosted over forty events and maintained an average attendance of seventy throughout. As part of its *Madison Lecture Series on Judicial Engagement*, the Columbia Student Chapter hosted fifteen events with members of the judiciary. The chapter also launched a book club and made a concerted effort to recruit and engage 1Ls for chapter leadership. In an effort to

STUDENT DIVISION

keep alumni involved, the chapter now produces a newsletter aimed at keeping Columbia Law graduates up to date on the chapter's many activities. Through its strong presence on campus, the Columbia Law School Federalist Society Chapter reaches countless students at one of the nation's most influential law schools.

This was also a banner year for the **Yale** Student Chapter of the Federalist Society. In addition to hosting Justice Thomas for a homecoming event, the Yale Chapter organized a day-long symposium on *Achieving Intellectual Diversity*. This symposium examined how law schools often fall short in their obligation of making sure viewpoint diversity is fostered in classrooms and among faculty. Ideological homogeneity among faculty members hampers the learning process and risks creating an environment in which the faculty's focus might shift from training critical thinkers to creating ideological clones. The symposium featured panels of scholars, practitioners, and administrators to look at the problem intellectual diversity on law school campuses. The first panel explored how law school administrations can promote intellectual diversity. This panel brought together high level law school administrators to discuss what can be done to prevent ideological tunnel vision from developing at law schools. The next panel examined the effect that an absence of intellectual diversity can have on students as they transition from law school to practice. In the adversarial



The Virginia Student Chapter in their Fed Sox baseball uniforms.



Justice Clarence Thomas with the Yale Student Chapter.

system, an inability to look at a problem from multiple angles can damage a client's prospects, but exposure to multiple viewpoints gives students a more capacious view of legal problems. The final panel explored the argument for greater intellectual diversity in legal scholarship. Looking at the empirical evidence, the panelists examined whether scholars whose positions might be considered outside the mainstream often create more innovative scholarship having a greater overall impact in scholarly arguments. The Yale chapter hopes that this symposium will have a lasting impact on efforts to increase intellectual diversity at law schools around the country.

The 2014-2015 academic year continued to showcase the Student Division's role in shaping the discourse at our nation's law schools. Through lectures, panels, debates, and symposia, the Federalist Society's Student Division continues to shape the ideas presented and arguments heard by the nation's future advocates, policy makers, and opinion leaders.

LAWYERS CHAPTERS



President George W. Bush addresses the first annual Texas Chapters Conference, held at his presidential library in Dallas.



Attendees at the Texas Chapters Conference.



Question and answer at the Florida Chapters Conference.

The Lawyers Chapters play a vital role in advancing the Federalist Society's mission by organizing citizen-lawyers who encourage discussion and debate about the proper role of government in a free society. In 2015, the Federalist Society's 80 lawyers chapters had one of the most active years in their history, as measured by the strength of their leadership, programming, young lawyers outreach, and involvement with the Society's national projects. The chapters organized and hosted over 380 programs, drawing over 20,000 attendees to events nationwide.

The lawyers chapters hosted three very successful regional conferences in 2015. The conferences provided a unique opportunity for our chapters in the western states, Florida, and Texas to gather and engage in fellowship and discuss of pressing legal and policy issues. In January, the **Western** Chapters Conference focused on law, innovation, and technology. The morning panel addressed the America Invents Act. Panelists included Joel Ard of Foster Pepper PLLC, Professor Robin Feldman of the University of California Hastings College of Law, Joe Matal of the Patent and Trade Office, and U.S. District Court Judge Andrew Guilford, who moderated. Panelists discussed the background of the patent system and patent litigation in relation to the America Invents Act, the interplay between intellectual property and real property, and the balance between fostering innovation and protecting inventors. An afternoon panel

discussed the legal and regulatory challenges facing the sharing economy, as well as the opportunities available to businesses and consumers. Katie Biber Chen of Airbnb and Andrea Lobato of Lyft offered their insights into these questions. Evan Baehr of Outbox and Able Lending spoke on the power of government to strengthen or destroy entrepreneurial endeavors. Professor Stephen Miller of the University of Idaho School of Law discussed the proper role of regulation and how to balance the interests of local governments and consumers. John Allison, former President and CEO of the Cato Institute and former CEO of BB&T, offered the keynote address, in which he reflected on the ability of the free market system to foster life, liberty, and the pursuit of happiness.

The **Florida** Chapters hosted their first statewide conference in Orlando on February 27-28. The program kicked off with a Friday evening reception with Adam Putnam, the Florida Agriculture Commissioner, and continued with a full day of programming on Saturday. The event featured panels focused on trends in Florida state judicial selection; originalism, textualism, and the rule of law; developments in Florida tort and business law; and the separation of powers. Fred Barnes of *The Weekly Standard* gave a keynote address on the role of state attorneys general in pushing back against executive overreach. Florida Third District Court of Appeal Judge Frank Shepherd was honored with the Florida Federalist Society's inaugural *Good Shepherd Award*. Judge Shepherd, the award's namesake, received the award because of his mentorship and guidance to younger members of the Federalist Society, as well as his record of leadership in the organization. The conference was sold out, with about 240 attorneys and judges in attendance. Notably, attendees included over fifty state court judges and members of all of the Florida lawyers chapters including Jacksonville, Miami, Orlando, Tallahassee, and Tampa, along with several student chapters.

Federalist Society chapters throughout the state of **Texas** also held their first statewide conference at the George W. Bush Presidential Center in September. Over 200 attendees from chapters around the state gathered for panels offering a retrospective on the rule of law during the George W. Bush administration. The day kicked off with a surprise address by former President George W. Bush. President Bush welcomed attendees, updated the crowd on his family, and greeted many of his former legal officials in attendance. Proceedings included

panels focused on the war on terror and judicial nominations, as well as a conversation on the 2008 financial crisis. Panelists at the conference included former United States Attorney General Michael Mukasey, former Department of Homeland Security Secretary Michael Chertoff, former Deputy Attorney General Larry Thompson, and former White House Counsel Harriet Miers, among many others. United States Supreme Court Justice Samuel Alito offered a keynote address commemorating his tenth anniversary on the Supreme Court. He discussed his love for baseball, the increased use of textualism on the Court, the state of religious liberty in America, and his views on the protection of First Amendment rights.

In May, both the **New Jersey** and the **Phoenix** Lawyers Chapters had the privilege of hosting United States Supreme Court Justice Antonin Scalia. Justice Scalia addressed over 100 attendees in New Jersey and 350 attendees in Phoenix about structural constitutional issues, including those that concern presidential power. He also reflected upon his legal philosophy and signed



The steering committee of the Phoenix Lawyers Chapter with Justice Scalia.

copies of his latest book, *Reading Law: The Interpretation of Legal Texts*. In October, the **Minnesota** Lawyers Chapter also hosted Justice Scalia for an intimate breakfast meeting.

In 2015, lawyers chapters hosted several dozen United States Supreme Court round-ups, which are some of the most highly attended programs of the year. These programs featured leading state and federal judges, Supreme Court practitioners, and prominent law professors. The **Washington, DC** Lawyers Chapter hosted its annual round-up with Miguel A. Estrada of Gibson, Dunn & Crutcher LLP before over 200 attendees. The **Miami** Lawyers Chapter also hosted Mr. Estrada at its third annual Supreme Court round-up event. The **Atlanta** Lawyers Chapter hosted its round-up with Kevin C. Newsom of Bradley Arant Boult Cummings LLP and Britt C. Grant, the Solicitor General of Georgia. The **Colorado** Lawyers Chapter presented a panel discussion with Justice Allison Eid of the Colorado Supreme Court, former Colorado Solicitor General Richard Westfall, Professor Alan Chen of the University of Denver Sturm College of Law, and Professor Josh Blackman of South Texas College of Law. The **Houston** Lawyers Chapter attracted a large crowd for an evening panel discussion with Judge Jerry Smith of the Fifth Circuit, Justice Jeff Boyd of the Supreme Court of Texas, Allyson Ho of Morgan Lewis, and Professor Josh Blackman. The event was moderated by Aaron Streett, Chairman of the Supreme Court and Constitutional Law Practice at Baker Botts L.L.P. The **San Diego** Lawyers Chapter co-hosted a successful panel discussion featuring Professor Michael Ramsey of the University of San Diego School of Law, Professor Laurence Benner of California Western School of Law, Professor Alex Kreit of Thomas Jefferson School of Law, and Dean Stephen Ferruolo of the University of San Diego School of Law. The **Philadelphia** Lawyers Chapter hosted Paul Clement of Bancroft PLLC for the twelfth time with over 80 members attending this signature chapter program. The **Milwaukee** Lawyers Chapter also hosted Mr. Clement for a very successful review at the Milwaukee Athletic Club. The **Los Angeles** Lawyers Chapter's annual Supreme Court round-up featured returning speakers Professor John Eastman of Chapman University School of Law, Dean Erwin Chemerinsky of the University of California, Irvine School of Law, and Judge Sandra Ikuta of the Ninth Circuit. The **San Francisco** Lawyers Chapter hosted its traditional annual round-up



DC Young Lawyers Chapter event. Left: Moderator Jan Crawford with Judges Brett Kavanaugh (DC Circuit) and William H. Pryor (11th Circuit). Right: Alyssa DaCunha and Kathryn Kimball

with Professors John Yoo and Jesse Choper of Berkeley Law. Chapters in **Austin, Birmingham, Charlotte, Cincinnati, Columbus, Dallas, Fort Worth, Indianapolis, Iowa, Memphis, Minnesota, Nashville, Nebraska, New Jersey, Oklahoma City, Phoenix, Rhode Island, Rochester, Sacramento, Salt Lake City, Silicon Valley, Tallahassee, Tampa Bay, Triangle, and Tulsa** also hosted Supreme Court round-ups.

Lawyers chapters hosted many events about gun control and the Second Amendment. Most notably, the **Chicago** Lawyers Chapter co-hosted a debate at the Chicago Cultural Center in partnership with the National Constitution Center and the American Constitution Society about the issue. Jeffrey Rosen, President and Chief Executive Officer of the National Constitution Center, moderated a discussion between Professor Michael O'Shea of Oklahoma City University School of Law and Professor Carl Bogus of Roger Williams University School of Law before a crowd of over 200 attendees. The professors debated whether the Constitution protects an individual's right to own and carry a gun. The **Memphis** and **Phoenix** Chapters hosted Professor Josh Blackman of the University of South Texas School of Law, who discussed the constitutional issues surrounding 3D-printed guns. The **Dallas** and **Nashville** Lawyers Chapters also hosted notable Second Amendment events.

LAWYERS CHAPTERS

Administrative law also took center stage this past year with chapters discussing government agencies' actions in rulemaking, adjudication, and the enforcement of regulatory agendas. The **Colorado, Long Island, New Jersey, New York City, and Silicon Valley** Lawyers Chapters all hosted Professor Philip Hamburger of Columbia University Law School to discuss his book *Is Administrative Law Unlawful?* The **Silicon Valley** Lawyers Chapter also hosted Senior Circuit Judge Douglas H. Ginsburg of the DC Circuit to discuss antitrust and innovation with respect to administrative law.

Chapter programming also emphasized threats to the rule of law, federal overreach and the use of executive power, and distortions of constitutional structure. The **Portland** Lawyers Chapter hosted a debate between Professors Nicholas Quinn Rosenkranz of Georgetown University Law Center and Garrett Epps of the University of Baltimore School of Law on whether there are limits to executive power. Andrew Oldham, the Deputy General Counsel to Governor Abbott, outlined challenges to executive action on immigration



Senator Mike Lee speaking to the DC Lawyers Chapter at its monthly lunch at Tony Cheng's Restaurant.

in speeches to the **Austin** and **Dallas** Lawyers Chapters, as did Chapman Law Professor Ron Rotunda in a speech to the **Orange County** Lawyers Chapter. The **Cincinnati, Colorado, and Long Island** Lawyers Chapters also debated this issue.

The Federalist Society continued its emphasis on young lawyer outreach. The **DC Young** Lawyers Chapter continues to grow as it hosted several events in 2015. Programs included a large reception with Senator Tom Cotton, a discussion with Judges Brett Kavanaugh and Bill Pryor that was moderated by journalist Jan Crawford, an intimate cocktails and cigar reception with Judge David Sentelle, and small dinners with Paul Clement, Ed Whelan, Adam Liptak, and SEC Commissioner Michael Piwowar. **New York City, New Orleans, and Houston** also hosted young lawyers receptions this year, and several chapters hosted summer associate events designed to reach out to students and recent graduates.

Other notable chapter events included Senator Ron Johnson addressing the **Milwaukee** Lawyers Chapter, the **Michigan** Lawyers Chapter's Annual Dinner honoring Federalist Society co-founder Spence Abraham, and the **Atlanta** Lawyers Chapter luncheon with Senator-Elect David Perdue.

New and revived lawyers chapters were launched in 2015, including chapters in **Northwest Arkansas, Delaware, and Rhode Island**. The **Northwest Arkansas** Lawyers Chapter (centered in Bentonville and Fayetteville) hosted its inaugural event with Senior Circuit Judge Morris Arnold of the Eighth Circuit, attracting more than 70 attendees. Judge Arnold drew on his seven years of experience on the Foreign Intelligence Surveillance Court of Review to provide an insider's view of its operation as well as his perspective on the most popular criticisms made against the court. A second reception with former U.S. Attorney General Alberto Gonzalez followed. The **Delaware** Lawyers Chapter hosted a reorganization meeting in the Fall. The **Rhode Island** Lawyers Chapter hosted Clark Neily of the Institute for Justice and Ilya Shapiro of the Cato Institute. These chapters, directed by their dedicated and talented volunteer leadership, will continue to shape the debate about legal and public policy in their communities and connect the next generation of lawyers chapter leaders to a national network of legal opinion leaders.

FACULTY DIVISION

The Faculty Division continued to expand its programming and participation in 2015, launching a new program for law students interested in academia and a new part-time fellowship. It continued to provide opportunities for faculty members, especially young faculty, to gain recognition and produce outstanding scholarship, while at the same time maintaining its core programs designed to foster dialogue and viewpoint diversity within the legal academy.

Fostering the Exchange of Ideas

Faculty Colloquia. We hosted twelve faculty colloquia on a wide range of topics throughout 2015. These included nine colloquia cosponsored with Liberty Fund as part of our *Law and Liberty* series, as well as three colloquia on topics related to law and free enterprise or religious liberty funded through a special grant from the John Templeton Foundation. The colloquia bring together faculty, practitioners, and aspiring academics (usually about 16 people total) for a day-and-a-half to discuss a common set of readings. They focus on promoting the exchange of ideas and incorporating conservative and libertarian perspectives into academic discussion of current and enduring legal questions. This allows the participants, who come from diverse backgrounds and perspectives, to learn from each other and develop camaraderie.

Topics this year included *International Law, Foreign Law, and the United States Constitution, Federalism at the Crossroads, Liberty and the Common Law, Behavioral Economics and the Free Society, The Federalists, the Anti-Federalists, and the Constitution They Created, Banking in a Free Society, The Administrative State: Its Foundations and Modern Forms, Liberty and the Common Law, Liberty of Conscience and the Law, Originalism and Precedent, Private International Law, Economics, and Development, and Theory of the Firm.*

For the third year in a row, the Faculty Division awarded prizes for original scholarship presented at our private law colloquium; this year's focused on *Private International Law, Economics, and Development.* The four winning papers served as the focal point of one of the sessions of the colloquium. This proved successful on all levels—the papers made for an excellent discussion, and the comments at the colloquium led to their improvement and preparation for publication.

Programming for Junior Scholars

Junior Scholars Colloquium. Our fourth Junior Scholars Colloquium was held at Airlie Center in Warrenton, VA on June 19-20, 2015. It provided nine junior or aspiring academics with the opportunity to present competitively selected unpublished papers and receive comments from more senior faculty members during eight one-hour sessions. The quality of submissions for this competition continues to be strong, and a number of selections are later placed in top-ranked law journals.

Junior Faculty Workshops. Our series of Junior Faculty Workshops, launched in 2011, continues. These events provide a structured but relatively informal environment in which several junior faculty members from different schools gather to spend a day workshopping each others' papers. A junior faculty member assumes responsibility for organizing and directing the workshop and receives a budget to arrange for facilities, a group meal, and travel if necessary. Workshops scheduled in 2015 included *Constitutional Law Workshop on Individual Rights and the Judicial Role* and *Basic Structures of Intellectual Property.*

Assistance for Aspiring Scholars

Olin-Searle Fellowships. The Faculty Division offers Olin-Searle Fellowships to law school graduates who are interested in a career in legal academia, and whose strong academic qualifications make them likely to succeed in and contribute to intellectual diversity in the academy. Fellows in Law receive a \$60,000 stipend that enables them to work on their scholarship and engage

Discussions at a Faculty Colloquium focused on the Administrative State.



with the academic community of a top law school on a full-time basis for one to two years. Many past recipients have gone on to earn tenure-track positions at top law schools. The 2015 Olin-Searle Fellow in Law is Jennifer Mascott, who is doing her fellowship at Georgetown Law.

In 2015 we also inaugurated Part-time Fellowships. Part-time fellows continue to work their day jobs, but commit to producing an academic paper on a set timeline and to participating in a series of regular paper workshops and our job talk workshop. In addition to a modest stipend, they receive an affiliation with an academic institution and corresponding research access. We are pleased to announce our first class of these part-time fellows: Megan Dillhoff (Law Clerk to Hon. Samuel Alito), affiliating with Stanford Law School; Jordan Pratt (Deputy Solicitor General of Florida), affiliating with Florida State Law; Lochlan Shelfer (Gibson Dunn), affiliating with Stanford Law; and Wanling Su (Promontory Financial Group), affiliating with Yale Law.

Job Talk Workshop. This year the Faculty Division again offered two workshops for law school graduates who seek to enter the legal academic market. Notwithstanding the challenges facing the law school teaching market, interest in the workshops remains quite high. Both workshops took place in downtown Chicago, the first on June 12-14, and the second on June 29-July 1.

At this year's workshops, twelve candidates preparing to go on the tenure-track market had the opportunity to present their job talk before a panel of professor commentators, receive substantive and stylistic feedback, participate in mock AALS and Skype interviews, and receive individualized resume critiques.

Outreach to Aspiring Law Professors

James Kent Summer Academy. The Division hosted its inaugural James Kent Summer Academy on August 3-7 in Annapolis. Fifteen aspiring law professors attended this conference, along with nine current faculty members and Division staff, in order to participate in seminars on topics in law ranging from originalism to the administrative state and workshops to improve their legal writing skills and answer their questions about the law faculty hiring process. We received very positive evaluations from participants, and their constructive feedback is helping us plan our 2016 academy.

The First Annual James Kent Academy for students and attorneys considering a career in academia.





A panel at the Annual Faculty Conference. See page 29 for more details.

Visits to Law Schools. The Faculty Division continued its systematic efforts to visit top law schools (from whose ranks future law professors are overwhelmingly drawn) to provide interested students with information about the challenges and benefits of an academic career, encourage good prospects to remain interested, and advise them about steps to take in law school that will help them be successful. This cycle, we met with students from Stanford, Berkeley, Columbia, NYU, Chicago, Penn, Michigan, Harvard, and Yale. These visits have effectively connected us with strong potential academics, and we have begun to include the students we meet in faculty colloquia and other events.

Summer Reception for Law Students & Recent Graduates Interested in Academia. For the third time, the Faculty Division sponsored a summer reception for law students and recent graduates who may be interested in an academic career. Held at Smith & Wollensky steakhouse in Washington, DC on July 6, the event drew strong attendance. Faculty members from area law schools also attended, offering helpful advice to aspiring academics.

Resources for the Public and Press

Supreme Court Docket. The Division, in collaboration with the Practice Groups, continued to produce original programming drawing on academic and practitioner expertise. These programs are designed to educate the public and the media and raise the speakers' profiles. *SCOTUScast*, a series of expert commentary podcasts on U.S. Supreme Court cases as they are being argued and decided, is in its tenth year. These podcasts inform the general public about cases in the Court and enable faculty members and legal experts to address a wider audience. Over 90 podcasts for the 2014 Term and 16 from the October 2015 term are available at fedsoc.org/scotuscast.

As in years past, the Division collaborated with the Practice Groups to organize and host a *Supreme Court Preview Panel*, which was held at the Mayflower Hotel in Washington, DC this year. A video recording of the panel is available at fedsoc.org/events.

The Division and the Practice Groups also organize regular press calls with faculty and practitioner experts who provide expert analysis of upcoming Supreme Court cases. These efforts give members of the press perspective on unfamiliar cases and help enhance the reputations of our experts. Many of these calls are supplemented with press statements from experts with commentary on the Court's recent activities that are disseminated as a resource to press. These have been quoted by the Associated Press, ABC, the New York Times, the Washington Post, the Los Angeles Times, Forbes, and many others.

Faculty Books and Other Work. The Faculty Division continued its series of DC-based events to stimulate discussion among opinion leaders about important new books by faculty members. At these events, the authors present key points from the book, followed by comments from two or three panelists and a public question-and-answer session.

In 2015, we held a book event, co-sponsored with the Cato Institute, on Omri Ben-Shahar's (Chicago Law) book, *More Than You Wanted to Know: The Failure of Mandated Disclosure*. The panel included Paul Atkins (Patomak Global Partners, former SEC Commissioner), Andrew Stivers (Federal Trade Commission), and Thaya Brook Knight (Cato Institute).

FACULTY DIVISION

Outreach to Other Associations

SEALS Reception. The Division held its ninth annual reception at the annual meeting of the Southeastern Association of Law Schools (SEALS) in Amelia Island, Florida. It was well attended and continues to be a useful event for introducing the Federalist Society to participating faculty members.

APSA Meeting. For the third time, Division staff also attended the annual meeting of the American Political Science Association (APSA), where we sponsored our inaugural panel as a “related group” on *Realism, Formalism, and Empirical Studies of Judicial Decisionmaking*.

Specialty Conferences

International Conferences. In conjunction with the International Division and as part of our Templeton Foundation grant, we supported faculty participation in a variety of international meetings, where they promoted robust conceptions of religious liberty, free enterprise, and property rights. At the 2015 Kulfest gathering in Zagreb, Croatia on May 21-22, O. Carter Snead (Notre Dame Law) spoke on a panel discussing the future of Western values. At the iJustice Law and Liberty conference held on September 18-19 in Delhi, India, James

Huffman (Lewis & Clark Law) and Shruti Rajagopalan (SUNY-Purchase College) spoke on free enterprise, property rights, and the rule of law. In addition, James Kelly (The Federalist Society) and Ozan Varol (Lewis & Clark Law) taught courses on Religious Liberty and Models of Judicial Review this past summer at the Republic of Georgia Constitutional Court’s summer school for Georgian law students, primarily from Tbilisi.

Treaty Power Conference. On March 27-28, thanks to a generous matching grant from the Hertog Foundation, we held a conference at George Washington Law that brought together academics who are skeptical of the current direction of international law to consider alternative approaches. Original papers presented at the conference included Thomas Lee’s (Fordham Law) *Should We Still Be Entering Into Multilateral Treaties?* and Julian Ku’s (Hofstra Law) *U.S. Sovereignty and Dispute Resolution Under the UNCLOS*.

Right Meets Left Conference. In conjunction with Claire Hill (Minnesota Law), we co-sponsored a conference on the role of normative priors and how to talk usefully among people with different “priors” on topics such as markets vs. regulation and the role of religion. The conference took place Aug. 28-29 in Minneapolis, MN and was very productive.



Roundtable on Adjunct & Clinical Teaching at the National Lawyers Convention, featuring Craig Lerner and Jeanne Hauch (left) and Lee Otis, James Sonne, and Salen Churi (right).



PRACTICE GROUPS

The **Administrative Law & Regulation Practice Group** provided comprehensive coverage of Supreme Court oral arguments and the decision in *King v. Burwell* with two same-day Courthouse Steps Teleforum programs featuring Prof. Jonathan Adler, David Rivkin, and Prof. Josh Blackman. The group also continued to highlight notable books for its members. Hon. Eileen J. O'Connor interviewed Diana Furchtgott-Roth about her *Disinherited: How Washington Is Betraying America's Young*, and Adam J. White interviewed Dr. Charles Murray on his *By the People: Rebuilding Liberty Without Permission*.

The **Civil Rights Practice Group** had two unique opportunities to host presentations from notable guest speakers from both sides of the aisle for Teleforum audiences. Former United States Attorney General Hon. Edwin Meese III addressed practice group members about voter ID laws, and Vanita Gupta, currently the Department of Justice's top civil rights prosecutor, offered remarks on policing and criminal justice reform. The Supreme Court's October 2015 term is heavy on civil rights cases, and the practice group kept its members up to speed by hosting, in the span of two weeks, oral argument previews and Courthouse Steps Teleforum recaps for *Harris v. Arizona Independent Redistricting Commission*, featuring plaintiffs' counsel Mark F. Hearne, *Evenwel v. Abbott*, featuring Bradley A. Benbrook, Andrew Grossman, and C. Dean McGrath, and *Fisher v. University of Texas*, featuring Roger Clegg, Professor Theodore M. Shaw, and Joshua P. Thompson.

The **Corporations, Securities, & Antitrust Practice Group** hosted the first-ever Teleforum with a live studio audience, *An Afternoon with Former FTC Commissioner Josh Wright*, hosted by Deborah A. Garza at Covington & Burling's Washington offices. In another first, the practice group provided bankruptcy practitioners with a look back at the Supreme Court's numerous bankruptcy decisions in October Term 2014 in a Teleforum featuring Professors Thomas Plank, Zvi Rosen, and David Skeel. Finally, the practice group held several Teleforum programs on developments at the Securities and Exchange Commission featuring Jeffrey T. Dinwoodie, Matthew T. Martens, and Annette L. Nazareth.

The **Criminal Law & Procedure Practice Group** was prolific in 2015. The group put together a huge slate of Teleforum programming to keep members apprised of criminal cases heard at the United States Supreme Court in October Term 2014. In addition to an end-of-term round-up featuring Practice Group Executive Committee Chairman John Malcolm and Dean Mazzone, the practice group held programs on *Johnson v. United States* (Armed Career Criminal Act) with Vikrant P. Reddy, *Ohio v. Clark* (child abuse and the Confrontation Clause) with John C. Richter, *Yates v. United States* (commercial fishing and Sarbanes-Oxley) with Todd F. Braunstein, *City of Los Angeles v. Patel* (proper structure of 4th Amendment challenges) with Prof. Nicholas Quinn Rosenkranz, *Glossip v. Gross* (lethal injection drugs) with Kent S. Scheidegger,

Speakers at the Annual Supreme Court Preview event, which was held at the Mayflower Hotel in August 2015. From left: Prof. Gail Heriot, John Elwood, Neal Katyal, Adam Liptak, John Stinneford, and Ed Whelan.



and *Elonis v. United States* (threatening Facebook posts) with John Elwood and Kent S. Scheidegger. The group also put together numerous Teleforum calls about broader themes of criminal law. Kent S. Scheidegger and Prof. John Bessler debated the implementation of the death penalty, Judge Alex Kosinski and Prof. William G. Otis discussed the criminal justice role of prosecutors, and Prof. Peter Swire and Benjamin Wittes discussed encryption, “going dark,” and the increasing tension between law enforcement and privacy interests.

The **Environmental Law & Property Rights Practice Group** organized Teleforum programs to provide practitioners with litigation updates in many of the year’s biggest cases from around the country. Prof. Jonathan H. Adler recapped the Supreme Court oral arguments in *Michigan v. EPA*, and Andrew Grossman discussed the Court’s decision hours after it was released. Practice Group Executive Committee member J. Tyler Ward II discussed the Nebraska Supreme Court’s decision in the Keystone XL Pipeline litigation with former Nebraska Deputy Attorney General Katie Spohn, who argued the case. Robert R. Gasaway discussed the *Murray Energy* case after it was argued in the D.C. Circuit Court of Appeals. Michael H. Park discussed developments surrounding the EPA’s controversial new Waters of the United States rule. John Elwood spoke on a pair of programs discussing the oral argument and opinion in *Horne v. United States*. In addition to responding to legal news, the practice group organized Teleforum programs providing in-depth analyses of hot environmental topics. Brent Fewell and Prof. Patrick A. Parentau engaged in a balanced and incisive discussion over the merits of the EPA’s Waters of the United States rule, and Prof. John D. Echeverria and Hon. Michael W. McConnell sparred over the implications of *Horne*.

The **Federalism & Separation of Powers Practice Group** hosted many Teleforum calls in 2015, several of which discussed important U.S. Supreme Court cases. Teleforum calls featured previews and discussions of *Obergefell v. Hodges* (same-sex marriage) with Prof. John Eastman, and separately with Prof. Gerard Bradley and Prof. Ilya Somin; *King v. Burwell* (Affordable Care Act) with Prof. Jonathan H. Adler, Simon Lazarus, Carrie Severino, Robert N. Weiner, and Robert Barnes; and immigration cases and policy with Linda Chavez, Hon. Tom Tancredo, and Prof. John Eastman. The group also highlighted significant



Judge Diane Wood of the 7th Circuit discussing diversity jurisdiction at a Practice Groups event.

books in its Teleforum calls. Hon. James Buckley spoke about his book, *Saving Congress from Itself: Emancipating the States and Empowering Their People*; Senator Mike Lee discussed *Our Lost Constitution: The Willful Subversion of America’s Founding Document*; Prof. Michael S. Paulsen and Luke Paulsen discussed *The Constitution: An Introduction*; and Prof. Tara Smith discussed her book, *Judicial Review in an Objective Legal System*. The 2015 Separation of Powers CLE Course was held in Colorado and featured U.S. Supreme Court Justice Antonin Scalia and Prof. John S. Baker, Jr. before a capacity crowd. The speakers discussed the courts, standing, the non-delegation doctrine, and appointments and removal as they relate to the separation of powers.

The **Financial Services & E-Commerce Practice Group** continued to host regular calls updating practitioners on recent developments at the Consumer Financial Protection Bureau featuring Julius L. Loeser, Prof. Todd J. Zywicki, and Hon. Wayne A. Abernathy. The practice group also hosted a remarkable pair of calls built around an in-depth discussion of the Federal Deposit Insurance Corporation’s “Single Point of Entry” strategy. Paul H. Kupiec and Hon. Peter



FCC Commissioner Ajit Pai and FTC Commissioner Maureen Ohlhausen discuss net neutrality at a Practice Group event at the National Press Club.



J. Wallison presented their paper *Can the 'single point of entry' strategy be used to recapitalize a failing bank?* on one program, and Randall Guynn, Prof. David Skeel, and James Wigand joined a call with a response and rebuttal a few weeks later. The group also hosted a call with Gregory Jacob to provide an update on the state of litigation challenging the Dodd-Frank Act.

The **Free Speech & Election Law Practice Group** had an active year with several significant U.S. Supreme Court cases that had important implications in the practice area. The practice group hosted Courthouse Steps Teleforum calls on *Reed v. Town of Gilbert*; Hon. Hans A. von Spakovsky reviewed the oral argument and Prof. Eugene Volokh discussed the Court's decision. Erik S. Jaffe and Ed Whelan covered the *William-Yulee v. Florida Bar* oral argument, and Erik S. Jaffe and Prof. Brian Fitzpatrick later discussed the decision. Prof. Eugene Volokh explained the decision in *Walker v. Texas Division, Sons of Confederate Veterans*. Other calls by this group discussed censoring specialty license plates, non-media speech, the hecklers' veto, and hate speech prosecutions here and abroad. Danish publisher Lars Hedegaard spoke about the latter topic, discussing his own hate speech prosecution in Danish courts, along with an

attempt on his life and the need to preserve free speech in the aftermath of the *Charlie Hebdo* attacks. Finally, the group held two book Teleforums discussing Charles Slack's *Liberty's First Crisis: Adams, Jefferson, and the Misfits Who Saved Free Speech* and Jonathan Rauch's *Political Realism: How Hacks, Machines, Big Money, and Back-Room Deals Can Strengthen American Democracy*.

In 2015, the **Intellectual Property Practice Group** hosted *Patent Reform Update: Studying the Studies on Patent Litigation*, a live program on Capitol Hill featuring Eli Dourado, Prof. Jay P. Kesan, and Prof. Kristen J. Osenga. The group hosted Courthouse Steps Teleforum calls for several important IP cases, including discussions of *Kimble v. Marvel* with Prof. Gregory Dolin, and *Teva Pharmaceuticals USA, Inc. v. Sandoz, Inc.* with Prof. Kristin Osenga. The practice group hosted several Teleforum discussions on patent litigation, including *Administrative "Death Squads" for Patents? Assessing the New Administrative Procedures for Challenging Patents* with Peter Cicala, Prof. Gregory Dolin, Robert Sterne, and Prof. Mark Schultz and co-sponsored by the Center for the Protection of Intellectual Property, and *Does Patent Litigation Need a Federal Solution?* with Eli Dourado and Prof. Jay P. Kesan. Another Teleforum call featured a discussion of Randolph May and Seth Cooper's new book *The Constitutional Foundations of Intellectual Property: A Natural Rights Perspective* among the authors and Prof. Mark Schultz. The call explored the conceptual underpinnings of intellectual property that informed the Constitution and explained how these concepts fostered the further development of IP rights from the First Congress through Reconstruction.

The **International & National Security Law Practice Group** hosted several Teleforum calls discussing the Iran Deal, one of which featured Professor Alan Dershowitz, Ambassador Dennis Ross, and Professor Jamil Jaffer. Another highlight of 2015 was a Teleforum with Victor Davis Hanson, who spoke about President Obama's foreign policy. The Practice Group also hosted a panel on *The International Law and Policy of Counterterrorism* at the 2015 International Law Weekend on November 6 at Fordham University School of Law. Professor Jamil Jaffer, Matthew Heiman, Adam Pearlman, and Professor Peter Margulies spoke on the panel, and Vincent Vitkowsky, chairman of the group, moderated.

PRACTICE GROUPS

The **Labor & Employment Law Practice Group** hosted a Teleforum about the Supreme Court deciding to revisit whether the First Amendment permits the government to compel its employees to financially support a union by granting certiorari in *Friedrichs v. California Teachers Association*. Dean Erwin Chemerinsky of the University of California, Irvine School of Law and William Messenger of the National Right to Work Legal Defense Foundation discussed whether the Court is likely to overrule *Abod*, and the implications if it does. This practice group will continue to host Teleforum updates on *Friedrichs* in 2016.

The **Litigation Practice Group** had an exciting year in Teleforum calls. One notable call featured Victor E. Schwartz, Partner at Shook Hardy & Bacon L.L.P., who discussed *The Rise of Empty Suit Litigation*. He discussed the need to stop all litigation where an individual or class action plaintiff has suffered no real physical, emotional, or economic harm. In another great call, Ilya Shapiro of the Cato Institute and Dwayne Sam of Wiley Rein discussed how the Washington Redskins may have to change their name because of the Lanham Act, which allows the government to deny trademark registration to “disparaging” speech. Listen to the podcast to find out what our experts had to say about the First Amendment and government censoring of speech it dislikes.

The **Professional Responsibility & Legal Education Practice Group** hosted its annual Ethics CLE Teleforum featuring W. William Hodes of The William Hodes Law Firm, Professor Thomas D. Morgan of the George Washington University Law School, and Professor Ronald D. Rotunda of Chapman University Dale E. Fowler School of Law. This is a unique opportunity for our members to receive an hour of ethics credit without even leaving their home or office. Remember to look for for the upcoming 2016 Ethics CLE Teleforum.

Members of the **Religious Liberties Practice Group** had their hands full this year with Teleforum calls covering the impact of the *Hobby Lobby* case, the Indiana RFRA controversy, and *Obergefell v. Hodges*. These calls featured, among others, Professor John C. Eastman of Chapman Law and Ilya Shapiro of the Cato Institute. This Practice Group will host Teleforum calls discussing transgender bathroom policies, *Zubik v. Burwell*, *Whole Woman’s Health v. Hellerstedt*, and more in 2016.

The **Telecommunications & Electronic Media Practice Group** welcomed a full house to the National Press Club for a panel featuring Federal Trade Commissioner Maureen K. Ohlhausen and Federal Communications Commissioner Ajit V. Pai titled *A Tale of Two Agencies—Overlapping Jurisdiction of the FCC and FTC*. The practice group also hosted a Teleforum on the same topic featuring then-FTC Commissioner Joshua D. Wright. Net Neutrality was one of the biggest policy controversies of 2015, and the practice group provided a valuable service with its thorough coverage of developments. Practice Group Executive Committee Chairman Bryan N. Tramont kicked off the group’s 2015 Teleforum slate with an interview of Commissioner Pai on the topic. Later in the year, Brantley Webb and Adam J. White recapped the oral arguments in the DC Circuit for *U.S. Telecomm Association v. FCC*, the most noteworthy challenge to the FCC’s net neutrality rules. Paul Brigner, Roslyn Layton, Hon. Robert M. McDowell, and David Redl offered unique perspectives on the international implications of net neutrality in a lively Teleforum roundtable.



Eileen O'Connor, chairman of the Administrative Law & Regulation Practice Group, introduces that group’s panel at the National Lawyers Convention.

STATE COURTS

The Federalist Society's State Courts Project seeks to raise the profile of state court issues with timely and informative programming and publications. The work of the State Courts Project appears in white papers, *State Court Docket Watch*, and the FedSoc Blog.

Publications

In April, the Society published its annual *Civil Justice Update*, a survey of legislation and litigation relating to civil justice reform. Emily Kelchen of New Jersey's Civil Justice Institute wrote the paper. The 2015 *Update* summarizes the national landscape of civil litigation, featuring brief but informative analysis of areas ranging from asbestos litigation to private attorney general actions.

In November, the State Courts Project released three additional white papers. Mark A. Behrens and Christopher Casolaro coauthored *Civil Justice Reform: Twists and Turns in Arkansas*, a paper discussing the long-running legal battle over the constitutionality of legislative tort reform in Arkansas. Professor John S. Baker, Jr. covered an area of Michigan contract law in *Enforceability of Non-Disclosure & Non-Competition Covenants: Should Business Transactions and Employer-Employee Agreements be Treated Alike?* Thomas Johnson's *Two Models of Public Pensions in State Supreme Court Decisions* proposes a framework for looking at several recent state supreme court decisions dealing with pension programs. Many of these programs have been in dire financial straits, and the judicial treatment of legislative remedies, Johnson says, has differed markedly by jurisdiction.

The Society also continues to publish *State Court Docket Watch* through our State Courts Guide website and member distributions. *Docket Watch* provides a forum for the most current legal developments coming from the states. Authors for the pieces are drawn from the Society's practicing membership in order to ensure accurate, informative, and nuanced coverage of the issues. Highlights among *Docket Watch's* 2015 product include articles on Ohio state class action law, Tennessee tort reform legislation, and the Indiana right-to-work law.

Finally, the Society's State Courts Project staff posts brief summaries of state legal news as it develops on the FedSoc Blog.

State Courts & State Attorneys General

The Society continues to highlight the role of states in shaping national policy. At the feature panel of the 2015 National Lawyers Convention, Governors Sam Brownback of Kansas, Nathan Deal of Georgia, Pete Ricketts of Nebraska, and Scott Walker of Wisconsin discussed how states can advocate for a proper separation of powers at the federal level. The governors highlighted increasing cooperation of state attorneys general in challenging federal regulations as one of the primary ways states can do this. Nevada Attorney General Adam Laxalt built upon that theme in a separate panel on federal overreach.

News of Interest

Wisconsin. In April, voters in Wisconsin approved an amendment to the state constitution changing the way the state's chief justice is selected. Previously, the justice with the longest tenure on the court was chief, but the amendment gave the decision to the other justices. Immediately after the constitutional change, then-Chief Justice Shirley Abrahamson sued, claiming that voters had reelected her with the understanding that she would remain chief justice. The U.S. District Court denied Abrahamson's



Above: Nevada AG Adam Laxalt talking with Wisconsin Governor Scott Walker.

Below: Hon. Robert T. Numbers, EDNC Magistrate Judge, Jeanette Doran, Chairman of the NC Board of Review, and Jennifer Perkins, Assistant Arizona SG, at the NLC. All have helped run lawyers chapters.



request for an injunction, and Justice Abrahamson dropped her case before an appeal was resolved. Justice Patience Roggensack was elected chief justice.

In July, the Wisconsin Supreme Court was once again in the news, declaring that portions of Wisconsin's campaign finance laws were unconstitutionally overbroad and vague. This ended the "John Doe" investigation into associates of Governor Scott Walker. The governor later signed legislation updating the state's campaign finance regulatory framework to reflect current jurisprudence.

Justice N. Patrick Crooks of the Wisconsin Supreme Court passed away in September, creating a vacancy before the scheduled April election for his seat. Governor Walker appointed a state appeals judge, Rebecca Bradley, to the seat. Justice Bradley has announced her candidacy for a full term; her opponents are Wisconsin Court of Appeals Judge JoAnne Kloppenburg and Milwaukee County Circuit Judge Joe Donald.

Michigan. In August, Justice Mary Beth Kelly announced she would resign from the Michigan Supreme Court and return to private practice. In October, Governor Rick Snyder appointed Professor Joan Larsen of the University of Michigan Law School to fill the position. Justice Larsen had previously served in the George W. Bush Justice Department's Office of Legal Counsel and as a clerk to Justice Antonin Scalia of the United States Supreme Court.

Arkansas. In early 2015, newly elected Arkansas Governor Asa Hutchinson floated the possibility of changing the selection method for justices of the Arkansas Supreme Court, who are currently elected in nonpartisan contests. After the governor's statement on the issue, the Society's Little Rock Lawyers Chapter hosted an event on judicial selection methods in July with Professor Brian Fitzpatrick of Vanderbilt Law School and Professor Chris Bonneau of the University of Pittsburgh's Department of Political Science. The panelists provided an overview of the models of judicial selection utilized by other states. They noted public accountability is a key variable between the different proposals. Even seemingly similar systems like various appointive systems or partisan and nonpartisan elections can differ widely in the connection between the public and the justices.

In the months since, the discussion of judicial selection methods has remained prominent because two state supreme court seats are up for election in 2016.



Keith Miller (Arizona Assistant SG), Tiffany Bates (Heritage Foundation), Paul Ray (Sidley Austin), Stephen Klein (Pillar of Law Foundation), and Paul Watkins (Chief Counsel of Civil Litigation for Arizona AG) at the 2015 NLC.

Current Justice Courtney Hudson Goodson is running against Circuit Judge John Dan Kemp to become chief justice, which is an independently elected position in the state. If Goodson is successful, Governor Hutchinson will make an appointment to fill the remainder of Goodson's term as associate justice. Attorney Clark W. Mason and Circuit Judge Shawn A. Womack are competing for a separate associate justice seat on the court.

North Carolina. The North Carolina Supreme Court upheld that state's school voucher system against a state constitutional challenge. This reversed a lower court opinion that said the program violated a state obligation to provide a sound education to all students, since private schools receiving voucher funds do not operate in the same way that public schools do. In contrast, the state supreme court held that the plaintiffs had not demonstrated that the program plainly and clearly violated any requirement or restriction of the state constitution. The Society published a *State Court Docket Watch* piece by Professor Scott W. Gaylord covering the decision.

NATIONAL LAWYERS CONVENTION

“I come to the Federalist Society’s annual convention every year, wouldn’t miss it.”

Those are the words of Senator Mike Lee, beginning a video that he recorded at the 2015 National Lawyers Convention. Senator Lee opened the convention with remarks on the Role of Congress, setting the tone for the three-day event. Showcase panels throughout the convention explored topics related to the role of Congress, including *The Original View of Congress*, *The Living Congress: Adaptation or Decline?*, and *Changes in Incentives to Address Congressional Dysfunction*. The convention kicked off the Federalist Society’s years-long Article I Project, which will involve careful examination of the proper role of the legislative branch pursuant to Article I, as well as creative ideas about how to ensure Congress is exercising its appropriate role in the scheme of U.S. federal governance.

Hosting the annual National Lawyers Convention, of course, plays a big part in the Federalist Society’s mission: bringing together like-minded attorneys to discuss pressing issues in our legal and political culture that get short shrift elsewhere in media and academic discussions. For almost 30 years, the National Lawyers Convention has been the preeminent venue for lawyers to come together and hear high-level discussions of legal and political issues from lawmakers, litigators, and laymen, left, right, and center. The 2015 NLC continued this tradition at the Mayflower Hotel in Washington, DC, November 12-14.



Governors Brownback, Walker, Ricketts, and Deal posing before their presentation at the 2015 National Lawyers Convention Annual Dinner.

Each of the Federalist Society’s fifteen Practice Groups planned and hosted a breakout session at the convention, including several on the first day of the convention. The Litigation Practice Group invited litigator Michael Carvin, journalist Jan Crawford, former Senate lawyer Steven Duffield, and Professor Michael Paulsen to discuss *Ten Years of the Roberts Court*, moderated by Judge Carlos Bea of the 9th Circuit. Some Practice Groups focused their panel discussions on topics related to the overall convention theme of the Role of Congress: the Administrative Law group asked how Congress can reclaim its legislative authority, the Corporations panel discussed the constitutionality of administrative law judges in executive agencies, and the Federalism and Separation of Powers session was about deference and delegation and which is the most dangerous branch of the federal government.

The Annual Dinner took place on Thursday evening at the Omni Shoreham Hotel. David McIntosh, Vice Chairman of the Federalist Society’s Board of Directors and President of the Club for Growth, introduced the evening’s program, which was a discussion among four governors moderated by Bill

Kristol. Governors Scott Walker (Wisconsin), Sam Brownback (Kansas), Pete Ricketts (Nebraska), and Nathan Deal (Georgia), engagingly discussed their states' efforts to counteract federal overreach. In the midst of a sensationalized presidential campaign filled with promises to do the impossible or undesirable, listening in on a conversation among four successful conservative governors who are improving the lives of people in their states was a refreshing respite.

The discussion of federalism spilled over into the Friday morning session on overreach in the states, a discussion between Nevada Attorney General Adam Laxalt and Judge William Pryor of the 11th Circuit, moderated by Adam White of the Hoover Institution. More Practice Group panels filled the afternoon, notably a lively discussion of *Ferguson, Baltimore, and Criminal Justice Reform* hosted by the Civil Rights group. The Faculty Division held a *Roundtable on Adjunct and Clinical Teaching* that was well-attended by attorneys looking to teach, and Senator Orrin Hatch gave an address.

Friday's highlight was Senator Tom Cotton's delivery of the Barbara K. Olson Memorial Lecture. He beautifully weaved together the stories of Barbara Olson and his own wife, and drew from their journeys inspiration for his defense of American exceptionalism and his vision for the future of the United States.



Saturday morning began with the third showcase panel on using incentives to address congressional dysfunction, and continued into the final Practice Group breakout sessions, including the Professional Responsibility group's popular panel on *Prosecutors Run Amok*, a discussion among Judge Alex Kozinski of the 9th Circuit, the Heritage Foundation's John Malcolm, George Terwilliger, and Darpana Sheth of the Institute for Justice, moderated by Justice Keith Blackwell of the Georgia Supreme Court. Next, Professor Nicholas Quinn Rosenkranz interviewed author and

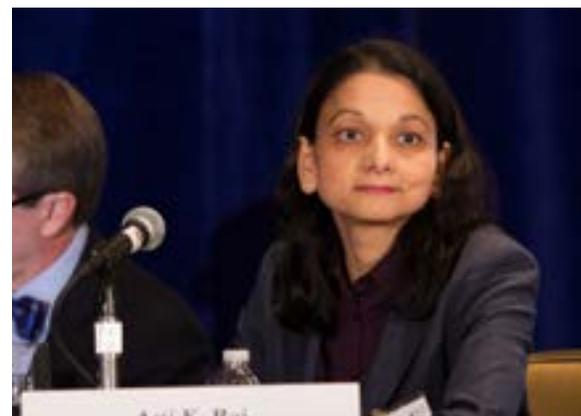
political commentator Kirsten Powers about her new book, *The Silencing: How the Left Is Killing Free Speech*. The lunchtime discussion touched on recent protests on college campuses that sought to silence opposing views, and featured agreement in the hope that opponents of free speech would be successfully opposed by left and right alike in favor of true intellectual diversity.

The convention closed with the Eighth Annual Rosenkranz debate, which pitted Professors John McGinnis (Northwestern Law) and Robert George (Princeton) against each other on the resolution: *The Constitution is designed for a moral and religious people and it's wholly unsuited for the government of any other*. Judge Pryor of the 11th Circuit moderated the discussion, which provided a fitting conclusion to an intellectually engaging convention.

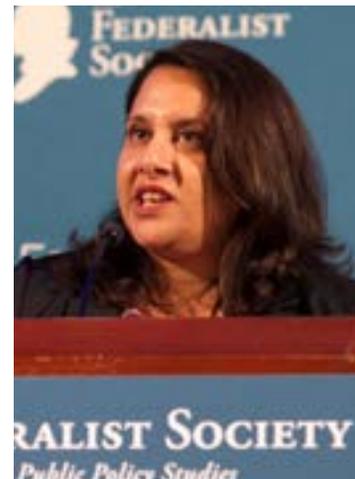
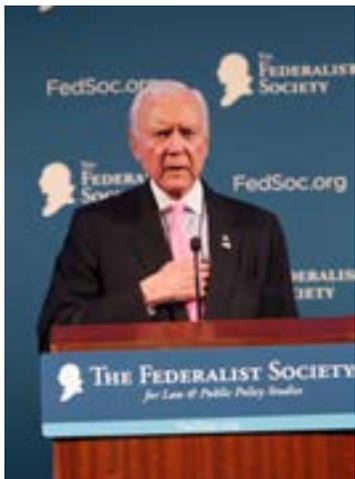
Conservative leaders like Senator Lee continue to look to the Federalist Society for intellectual leadership on key issues of governance and law. The 2015 National Lawyers Convention showed that the Federalist Society takes its role seriously, and will help Congress to do the same.



Senator Tom Cotton delivers the Annual Barbara K. Olson Memorial Lecture.



NATIONAL LAWYERS CONVENTION



STUDENT SYMPOSIUM



In February, Federalist Society student members traveled from around the country to attend the National Student Symposium at the University of Chicago. Law & Innovation was the theme. Students braved the Chicago winter to make it to the symposium, and they were rewarded with the lively debate and discussion that is the hallmark of Federalist Society events.



The Symposium opened with a panel on *Innovation and the Administrative State*. With moderator Justice Stephen Markman of the Michigan Supreme Court guiding the discussion, the panelists explored whether or not the administrative state is up to the task of shaping regulation for an era of rapid technological transformation. The panel examined what role cost-benefit analysis should play in the decision-making process at administrative agencies and explored what alternatives to top-down regulation might exist.



Saturday opened with a panel that examined intellectual property and whether patents and trademarks incentivize or obstruct innovation. The panel looked at alternatives to patents for spurring innovation, like prize funds, to determine whether or not these would be better suited to the realities of the twenty-first century economy. The next panel looked at the health care industry and what role the law plays in erecting barriers to more efficient health care delivery systems.



From the top: Students at the Student Symposium, Richard Epstein discusses innovation and inequality on a panel with Beth Kregor and John McGinnis, the University of Florida chapter accepts its Feddie for most creative publicity, and Gerald Masoudi speaks on a panel about innovation and health care.

In the afternoon, Judge Easterbrook moderated a panel on *Innovation and Inequality: Conservative and Libertarian Perspectives*. Professor John McGinnis argued that wealth inequality is a good thing. When entrepreneurs and innovators are rewarded for their efforts, technological innovations more quickly become economic realities. Professor Richard Epstein agreed with this, but argued that wealth inequality can be exacerbated by burdensome regulations that diminish the competitiveness of markets. Beth Kregor, director of the Institute for Justice Clinic for Entrepreneurship at the University of Chicago, pointed out that burdensome regulations often disproportionately burden the economically disadvantaged. Rather than encouraging work, regulation often makes it close to impossible for small businesses to function.

At the concluding banquet, a panel of entrepreneurs discussed *Building Innovative Businesses under Regulatory Uncertainty*. Evan Baehr of Outbox and Able Lending, Katie Biber Chen of Airbnb, and Candice Taylor of Lyft discussed their experiences with trying to grow their innovative businesses. A common refrain emerged that regulation often made it impossible for their businesses to pursue radically innovative concepts.

During dinner, the Student Division also recognized its best chapters through the conferral of much sought after Feddie Awards. The University of Florida won the Thomas Paine Award for most creative publicity, Harvard Law School was awarded the Sam Adams Award for Membership Growth, the University of Nebraska won the Alexander Hamilton Award for the Most Improved Chapter, and Columbia Law School was awarded the coveted James Madison Award for Chapter of the Year.

FACULTY CONFERENCE



Participants in the 18th Annual Faculty Conference. Clockwise from top left: Prof. Marah McLeod listening to a presentation, Prof. John Eastman speaking, Prof. John McGinnis asking a question, Prof. Mary Anne Case speaking.



The 18th Annual Faculty Conference, held on January 8-9, 2016 in New York City in partnership with the Association of American Law Schools (AALS) Annual Meeting, drew over 140 law professors. An additional 425 people watched the live stream from our webpage. For the first time, the conference was held in an AALS hotel and fully cross-listed in the AALS program. The outgoing AALS president and the president elect both opened the conference with welcoming remarks, and a significant number of faculty unaffiliated with the Society attended several of our panels.

The conference included panels on *The New Chevron Skeptics*, *Upward Redistribution*, *Government Policy*, and *Rent Seeking*, and *American Multiculturalism: Its Force and Limits from 1776 to Today*. Our annual luncheon debate featured Justin (Gus) Hurwitz (University of Nebraska-Lincoln Law) and Geoffrey Manne (International Center for Law and Economics) facing off against Adam Candebub (Michigan State Law) and James Speta (Northwestern Law) on the resolution, *The FCC does not have legal authority to implement net neutrality*. Daniel Lyons (Boston College Law School) moderated.

For the seventh year, the Conference also served as a forum for competitively selected papers as part of our Young Legal Scholars Paper Competition. Winners Tara Leigh Grove (William and Mary Law), Jeremy Kidd (Mercer Law), coauthors Randy Kozel and Jeffrey Pojanowski (both of Notre Dame Law), Ozan Varol (Lewis & Clark Law), and Ilan Wurman (Winston & Strawn) presented their papers to assembled faculty and received comments from Thomas Lee (Fordham Law) and James Lindgren (Northwestern Law) while Saikrishna Prakash (UVA Law) moderated. Other faculty members, particularly junior faculty, took advantage of four additional panels dedicated to works-in-progress to obtain feedback on their scholarship.

The conference was a great success, and the high quality of discussion among panelists highlighted the Society's continuing commitment to academic rigor and productive debate. Panel video is available at fedsoc.org/events.

ALUMNI RELATIONS



Members of alumni chapters enjoy a welcome reception on the roof of the Federalist Society's new office building.

The Federalist Society aims to bring together alumni from some of our best student chapters in an effort to connect our members throughout their careers. Our Alumni Relations Division uses our database and nationwide network to connect alumni from various law schools.

Over the last year, we have worked to establish leadership within the alumni chapters and tailor events to each chapter's particular needs. Some chapters have added summer receptions and other alumni events to their calendars throughout the year, which expand on the annual National Lawyers Convention alumni chapter breakfasts that they have been hosting for several years. These events feature alumni speakers and give our student and lawyer members a chance to build relationships with one another, which we hope will foster mentorships in the future. We hope that bringing these alumni together will continue the camaraderie they experienced in our student chapters, and also help our student chapters and their schools by extending the vigorous discussion of ideas.

Here is a representative list of some of the many events our alumni chapters hosted throughout the past year:

- The University of Chicago Alumni Chapter hosted a spring reception featuring Hon. David McIntosh, President of the Club for Growth, and a summer reception featuring FCC Commissioner Ajit Pai.
- Columbia's Alumni Chapter held an alumni reception following the Columbia Student Chapter's fall symposium on *Government Enforcement in the Financial Sector*.
- The Georgetown Alumni Chapter hosted a reception for graduating students seeking employment and clerkships at Kirkland & Ellis. The Georgetown Chapter also hosted a reception in October at the University Club in DC.
- Harvard's Alumni Chapter hosted alumni receptions in New York City and Washington, DC over the summer. Reginald Brown spoke at the DC event. The chapter also hosted a fall panel on *In House Lawyering*; Katie Biber of Thumbtack, Al Lambert of Boeing, and Steve Lehotsky of the U.S. Chamber Litigation Center were featured on the panel.
- The Stanford Alumni Chapter hosted an intimate reception in DC.
- The Yale Alumni Chapter hosted alumni receptions in New York City and Washington, DC this summer. The DC event featured remarks from Ambassador John Bolton. They also hosted a fall reception during the Yale Alumni Weekend.



Megan Brown, member of the Harvard Alumni Chapter, at the annual summer Supreme Court reception.

- The University of Virginia Alumni Chapter hosted an alumni panel this spring alongside its first annual student chapter banquet and BeVier Lecture. UVA also hosted a summer event with Professor Julia Mahoney.
- The Michigan Alumni Chapter hosted Professor Adam Pritchard for its fifth annual alumni and student reception at the Metropolitan Club in DC.

Besides their new meetings that are taking place throughout the year and around the country, our alumni chapters also continued their tradition of hosting alumni get-togethers at the National Lawyers Convention in Washington, DC. This year, chapters hosted Friday lunches featuring a celebrated alumni as speakers:

- Darpana Sheth of the Institute for Justice spoke at the Georgetown Chapter's meeting during the National Lawyers Convention.
- Harvard's National Lawyers Convention lunch featured an interview with the Attorney General of Arkansas, Lee Rudofsky.
- The Yale Alumni Chapter hosted Judge James Buckley at its lunch.
- The University of Virginia Alumni Chapter hosted U.S. Attorney James Baehr at the University of Virginia alumni meeting.
- The Solicitor General of Texas, Scott Keller, spoke to attendees of the Texas Alumni Chapter meeting about *Litigating as the Solicitor General of Texas*.
- The Chicago chapter's lunch featured Dan Currell of Norvus Law.
- The Michigan Alumni Chapter hosted Christopher Newman, a professor at George Mason University, at their lunch.
- Allen Dickerson from the Competitive Enterprise Institute spoke at the NYU Alumni Chapter meeting.
- The Columbia chapter hosted Steven Law from American Crossroads for its National Lawyers Convention meeting.
- Catholic University of America and Regent University combined their NLC meetings to create a Religiously-Affiliated Alumni Chapter meeting. The meeting featured Professor Mark Rienzi of Catholic University, who spoke about his transition from academia to lawyering.

- Noah Phillips, who is the Chief Counsel of the U.S. Senate Subcommittee on the Constitution and works in the office of Senator John Cornyn, spoke to Stanford Alumni at their National Lawyers Convention meeting.

As we look forward to the next year, we will continue to reach out to former student chapter presidents and lawyers chapter members to identify people who are interested in building the alumni networks. After speaking with several student chapters, we have found that building a Federalist Society alumni network is also going to be a focus for members of our top student chapters. We will also work with current student chapters to re-establish connections with alumni who have not been particularly involved in their local lawyers chapters. We look forward to continuing this important work in 2016.



Left: Christopher and Barbara Smith Grieco, both members of the Stanford Alumni Chapter, at the National Lawyers Convention Annual Dinner.



Right: Jeffrey and Emily Merki Long, members of the Harvard and Georgetown Alumni Chapters, respectively, at the NLC Annual Dinner.

Promoting Exchange on the Rule of Law and Freedom in Europe

In 2015, the Federalist Society's International Division continued to facilitate meaningful discussions about the importance of the rule of law, judicial independence, fundamental freedoms, and the development of a constitutional culture in Europe, and to support civil society organizations in Europe and India that promote these principles.

Western Europe: Launching Networks on Law and Liberty

The Federalist Society's Law and Liberty Circle (London) convened six meetings in London to facilitate discussion among British lawyers, academics, law students, and policymakers regarding European Union regulation, the relationship between the European Court of Human Rights and U.K. national courts, and the protection of human rights under U.K. law. Special guests at 2015 meetings included U.S. Supreme Court Justice Antonin Scalia, former U.S. Attorney General Edwin Meese III, two peers from the House of Lords Rt Hon Lord Hunt and Lord Marks, Parliamentary Under Secretary at the U.K. Ministry of Justice Dominic Raab MP, and Member of the European Parliament Nirj Deva. As 2015 marked the 800th anniversary of the signing of Magna Carta, the Federalist Society and its partner group the Freedom Association sponsored nine well-attended debates throughout the U.K. on the continued relevance of the document.

In July, the Federalist Society hosted a series of high-level, popular events with U.S. Supreme Court Justice Antonin Scalia in London, including an interview before a packed room of attorneys, law professors, government officials, and Members of Parliament; a special session of the Law and Liberty Circle; and an event at the Old Bailey, a celebrated criminal court in London, at which the Justice answered questions from students and young professionals.

In October, on the fringes of the annual Conservative Party Conference, at a *Think Tent* venue organized by civil society organizations the Institute of Economic Affairs, Business for Britain, and the Taxpayers' Alliance, the Society sponsored a discussion with Member of the European Parliament Dan Hannan and barrister Martin Howe QC asking, *Should Justice be determined by the Magna Carta or the EU?* The Society also continued its fruitful collaboration with British think tank Politeia, sponsoring a series with the organization that

included a panel discussion about the need for separation of powers, entitled *Parliament and Government—an Imbalance of Power?* Also, the Society sponsored a conversation on a British Bill of Rights with barrister Jonathan Fisher QC. In October, the Federalist Society supported two debates at the Institute of Ideas' *Battle of Ideas* festival at London's Barbican Museum. The first debate focused on the proliferation of laws in the U.K., while the second considered the legacy of Magna Carta and the potential replacement of the U.K. Human Rights Act with a British Bill of Rights.

In France, the Society continued to cooperate with the Institut de Formation Politique (IFP), a conservative and libertarian training organization in Paris. This cooperation included a Law and Policy Circle training session for young lawyers, law students, and others interested in promoting the rule of law and a celebration dinner for the tenth anniversary of IFP's founding in September. In Paris, the Federalist Society and the Law and Liberty Circle (France) have successfully engaged law students, including the creation at University Paris 2 Panthéon-Assas law school of a 90-member group that organized events with close to 450 attendees. In 2015, the group organized events on labor law and strikes, federalism, and sovereignty, plus a well-attended event on the right to self-defense at the French National Assembly. The Law and Liberty Circle also launched another student chapter at the University of Strasbourg.

Central and Eastern Europe: Supporting Exchanges on Free Society

In May, the Federalist Society continued its partnership with the Croatian Centre for the Renewal of Culture by organizing, with generous support from



Distinguished participants in the Federalist Society's European Judicial Network from the ECtHR and Constitutional and Supreme Courts in Central and Eastern Europe gathered during the Network's third conference in Washington, DC.

the John Templeton Foundation, the visit of Professor O. Carter Snead of the University of Notre Dame School of Law to Zagreb to speak at events on *Core Principles of Western Identity* and the law and policy of bioethics in the U.S.

In July, again with the support of the John Templeton Foundation, the Federalist Society continued its cooperation with the Constitutional Court of the Republic of Georgia by sending the Society's Director of International Affairs Jim Kelly and Professor Ozan Varol of Lewis & Clark Law School to teach classes at the Court's annual Summer School for law students on freedom of expression and freedom of religion, and on models of judicial review.

In November, during and following its National Lawyers Convention, the Federalist Society hosted fifteen current judges and one former judge from eleven different European countries for its third European Judicial Network Conference in Washington, DC. Attendees came from national Constitutional Courts and a Supreme Court, the European Court of Human Rights (ECtHR), and the Court of Justice of the European Union (CJEU).

The first session of the conference, attended by the European jurists, Judge Edith Jones of the Fifth Circuit, and Judge Diarmuid O'Scannlain of the Ninth Circuit, focused on *The Nature and Application of the Margin of Appreciation, Evolutive Interpretation, and European Consensus and Freedom of Expression and Media in Central and Eastern Europe*. In later sessions, the European judges



discussed the importance of publicly promoting the rule of law and landmark court decisions; the legal challenges of “hybrid” warfare propaganda in Eastern Europe; the right of conscientious objection in health care and government administration; and the professional and independence challenges faced by term-limited Constitutional Court judges. During their visit, the

Judges were given a tour of the U.S. Supreme Court and discussed common issues of interest with Justice Samuel Alito, who later hosted them for a reception and dinner at the Court.

New Frontiers: Supporting Start-up Legal Networks

In September, the International Affairs Division partnered with iJustice, a legal nonprofit organization in India, to support its inaugural Law and Liberty Conference at the Jindal Global Law School, located near Delhi. The purposes of the conference were to introduce a fresh perspective on legal principles among Indian academics and students focused on the rule of law and individual liberty and to facilitate the development of a Federalist Society-type student group at Jindal and beyond. Approximately seventy-five students from law schools throughout India attended sessions on judicial decisions concerning equality; judicial and executive overreach in the economy; competition law policy; individual vs. group rights; and the right to property. With the support of the John Templeton Foundation, the Federalist Society sponsored the participation of Professor James Huffman (Lewis & Clark Law School), Assistant Professor Shruti Rajagopalan (Purchase College-State University of New York), and Federalist Society Director of International Affairs Jim Kelly.

Global Governance Watch®

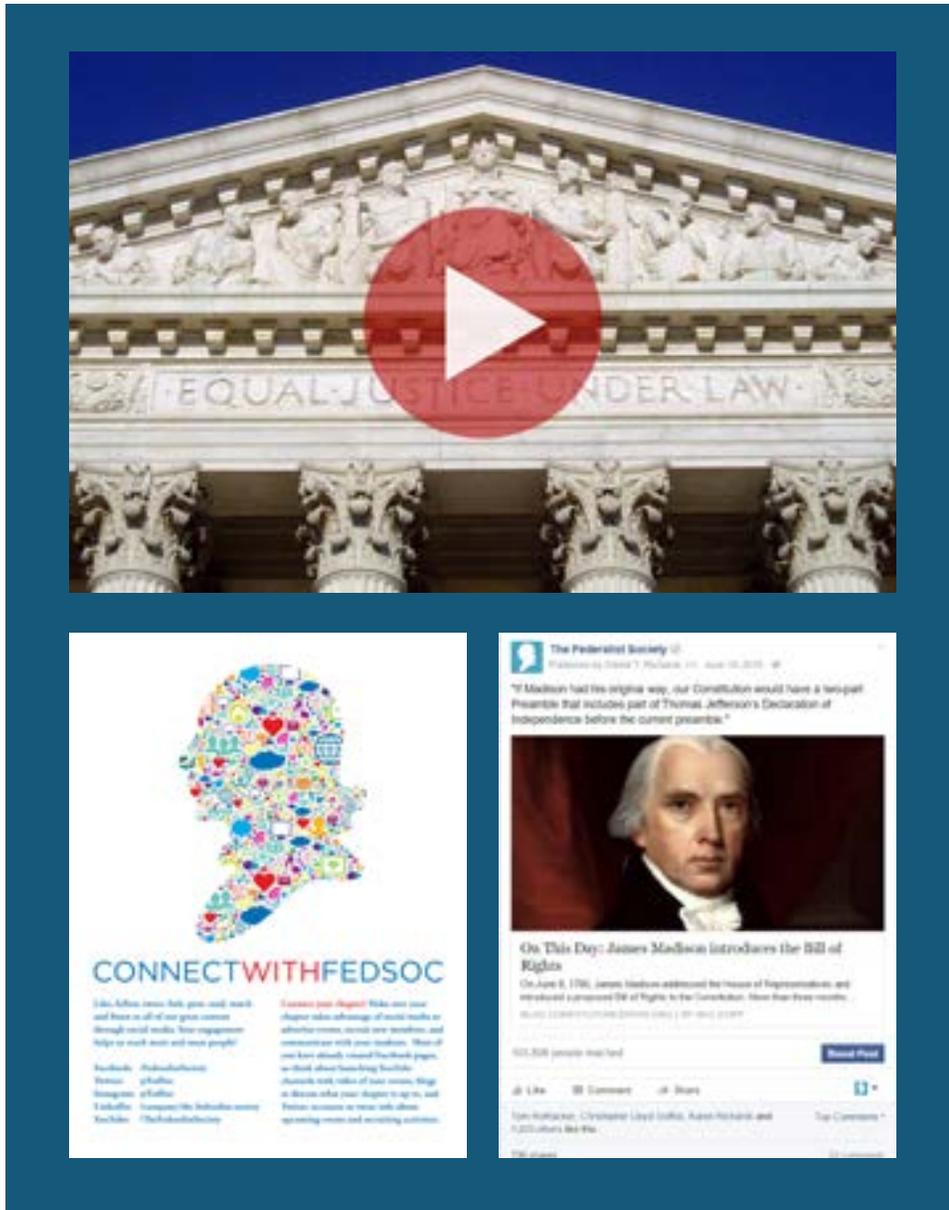
The Society continues to use its Global Governance Watch website to monitor and inform readers about the increasing trend toward global governance; the UN's expanding involvement in the area of economic, social, and cultural rights; the UN's agenda for the regulation of business and human rights; the influence of EU legal and regulatory expansion on national sovereignty; and the geo-political, security, and privacy impacts of global political Islam.

The Road Ahead

In 2016, the Federalist Society will continue to provide on-the-ground support to its Law and Liberty networks in Western Europe; continue its high-level engagement with judges and lawyers from Central and Eastern European Constitutional and Supreme Courts and the ECtHR and CJEU; occasionally support interested civil society organizations outside of Europe; and continue to provide information on developments through Global Governance Watch.

Dean James Huffman of Lewis & Clark Law School, Professor Shruti Rajagopalan of Purchase College-SUNY, and the Federalist Society's Jim Kelly and Anthony Deardurff traveled to Jindal Global Law School near Delhi to join the inaugural iJustice Law and Liberty Conference.

DIGITAL MEDIA AND VIDEO



The information age has been an unfathomable boon to people in the ideas business, and digital continues to revolutionize the spread of information. Given the unprecedented ability to get reach both large and targeted audiences, we've made digital content and marketing efforts an increasing priority. In 2015 we reached more than **15 million unique people** through digital media—website, social media, video, and email—and we're excited to be working in the space to reach, engage, and mobilize our members and core audiences.

Overall our **digital advertising** efforts are creating an astounding return on investment that's **75% better than industry standard**.

We vastly improved our **short video content**—in terms of both quantity and quality. Our videos were **watched more than 900,000 times** on Facebook & YouTube combined. Three of our most popular videos from last year, based on views and watch time, were:

1. Should a royalty agreement exceed the life of a patent? (*Kimble v. Marvel*)
2. Trial by formula & class action lawsuits (*Tyson Foods, Inc. v. Bouaphakeo*)
3. The texting case (*Campbell-Ewald v. Gomez*)

On **YouTube** our videos were watched more than 279,000 times, and audiences watched 15,439 hours of our videos. To put the hours in perspective: Our audiences watched *643 days* worth of our video content in one year through YouTube alone.

Our **Facebook** page, with over 116,000 Likes, reaches over 450,000 people each month. In 2015 we:

- Reached over 5 million unique people.
- Had our content in front of people 9 million times.
- Drove more than 162,000 clicks to our content.

Our most popular organic post (with no paid advertising) reached more than 100,000 people, was liked more than 1,200 times, and was shared over 700 times. It happened to be about James Madison and the Bill of Rights.

Facebook is also an exciting platform for video. Starting mid-year we uploaded our videos directly to Facebook, reaching 1.7 million unique people

and receiving more than 640,000 video views.

Twitter is one of our most successful social media platforms. Using our @FedSoc account with more than 25,300 followers, we reach tens of thousands of people, communicate directly with influencers, and engage with members instantly. In 2015 we:

- Reached over 9.5 million unique people.
- Showed our content to people 79 million times.
- Were mentioned or retweeted by SCOTUSblog, C-SPAN, Weekly Standard, Peter Kinder, Katie Pavlich, Larry Kudlow, Instapundit, Pro Publica, and Dan Hannan.

Our use of social media at our **National Lawyers Convention** was quite effective, surpassing last year's record efforts. This year we:

- Reached 3.5 million unique people—500,000 more people than last year.
- Had our content in front of people more than 32.2 million times.
- Trended on Twitter in the DC area during the conference (#FedSoc2015).

In September of 2015 we launched the new **FedSoc Blog**, which features commentary from an impressive assortment of independent experts drawn primarily from Federalist Society Practice

Group executive committees. In only a few months, the blog has become one of the most popular areas of our website, with posts drawing in thousands of new visitors to our website.

The blog also serves as the main landing page for our new **live streaming programs**. In 2015 we broadcast several panels from the National Lawyers Convention, the Executive Branch Review Conference, and the Faculty Conference live on our blog.

We're committed to making FedSoc a digital leader moving forward, and you should look for even more videos, blog posts, live streams, and social media content in 2016.



Left: FCC Commissioner Ajit Pai filming a video about net neutrality at the studio in the Federalist Society's new DC office.

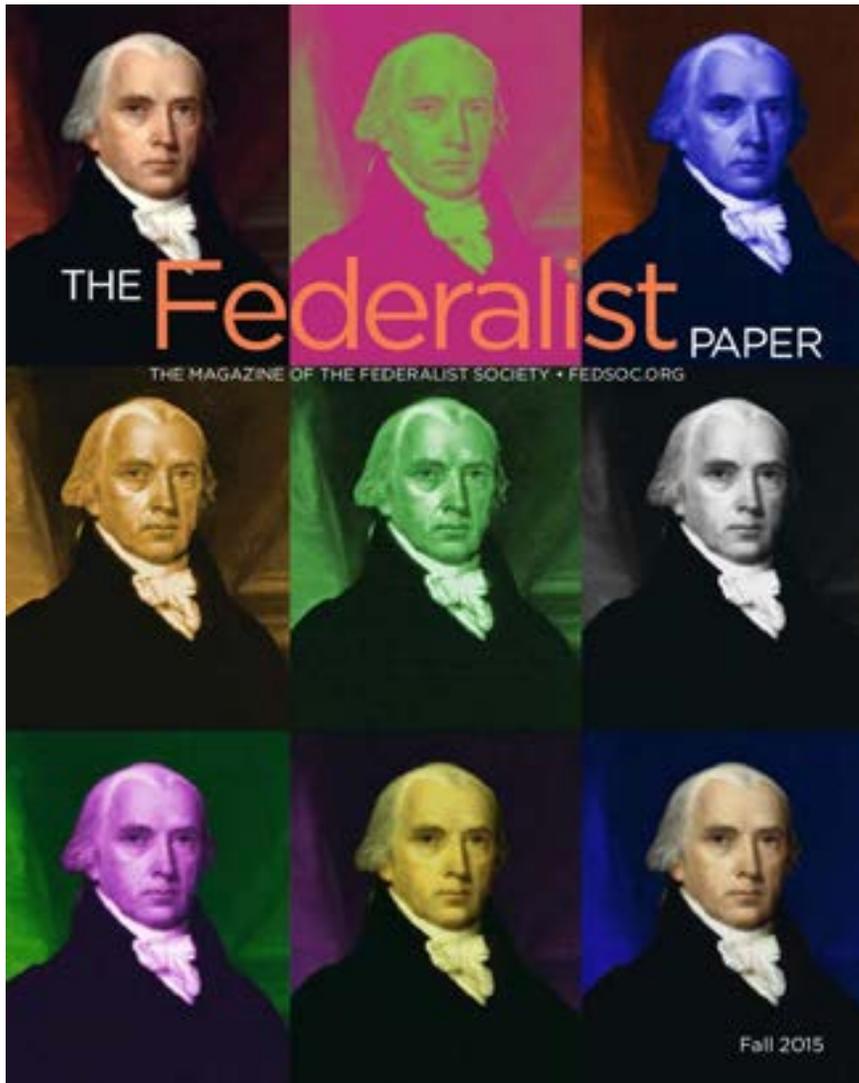
Right: Judge Carlos Bea of the Ninth Circuit Court of Appeals filming a video at the 2015 National Lawyers Convention at the Mayflower Hotel.



Advancement & diffusion of knowledge
is the only guardian of true liberty.

James Madison

PUBLICATIONS AND BLOG



Our publications continue to be a great way to disseminate information to members and anyone who is interested in the issues we cover.

We update our members on all the work we are doing in our print magazine, **The Federalist Paper**, which has an exciting new look drawn from the innovative art on display in our offices.

Engage, our online legal journal, continues to be a great source of information on legal developments and analysis of legal issues. Our Practice Group executive committees come up with topics and authors for legal articles, and we edit and publish them. In 2015, we published excellent work on administrative law, environmental law, telecommunications regulation, intellectual property, criminal law, and a host of other subjects. Visit our website at fedsoc.org/publications to read 2015 articles you may have missed, and look for more great scholarship in 2016.

We also publish **White Papers**, scholarly articles that address important legal issues. You can also find these on our website.

Keep up-to-date on new publications by visiting fedsoc.org/publications, and check your mailbox for the latest issue of the *Federalist Paper*!



Enforceability of Non-Disclosure & Non-Competition Covenants

Should Business Transactions and Employer-Employee Agreements Be Treated Alike?

John S. Baker, Jr., Ph.D.

OCTOBER 2015

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The relaunch of the **FedSoc Blog** this past fall is big news, and we have been thrilled with the response we have gotten from authors and readers alike.

See the list of our top 15 blog posts from the past year (at right), and be sure to add fedsoc.org/blog to your list of daily must-reads.



Top 15 Blog Posts

Supreme Court Preview: *Puerto Rico v. Sanchez Valle*

Justice Scalia and Mismatch

A Strong Showing for *Evenwel* Plaintiffs in One Person One Vote Argument

Ruminations on the Rule of Law

2015 NLC Live Blog

A Speaker Must Be a Member of the House

Supremacy and the Supreme Court

Obama's Gun Rules and the Constitution

Supreme Court Preview: Of *Fisher II* and Paper Tigers

Here's An 18.2% Tax You May Not Even Know About

Dollar General v. Mississippi Band of Choctaw Indians

Supreme Court Preview: *Foster v. Chatman*

Fed Soc Book Round-Up

On Heightening the Contradictions of *Grutter v. Bollinger*: Thoughts on the *Fisher v. UT* Oral Argument

Transparency in the Intelligence Community

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Neomi Rao, Michelle Boardman, William Colwell, and Rachel Brand at the Madison Club reception at the NLC Annual Dinner.

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 Christopher Grieco
 Daniel Grimm
 Robert Gunn
 Liam Hardy
 Kyle Hawkins
 Jonah Hecht
 Christopher Hering
 Brad Hubbard
 Kathleen Hunker
 Michael Huston
 Lowell Jacobson
 Jeff Johnson
 Thomas Johnson
 Emily Kelchen
 Scott Keller*
 Matthew Kemp
 Stephen Klein
 Andrew Kloster
 Brian Lichter
 Leigh Llewelyn
 Steven Mairella
 Jennifer Mascott
 Daniel Mauler*
 Trevor McFadden
 John Mertens
 Samuel Miorelli
 Chad Mizelle
 Thomas Moll
 John Moran
 Brian Morrissey, Jr.*
 Michael Mulvania*
 Damian Najman

Christopher Nenno
 Ryan Newman
 Kayvan Noroozi
 Hayden O'Byrne
 Michael O'Connor*
 Eric Osborne
 Jesse Panuccio*
 Kevin Plummer*
 Daniel Pollack
 Jordan Pratt
 Andrew Prins
 Hayley and Michael Scott
 Proctor II
 Jonathan Robbins
 Wells Robinson
 William Rothwell
 Nicolas Rotsko
 Harout Jack Samra*
 Sean Sandoloski*
 William Scharf
 Lowell Schiller
 Prerak Shah*
 Anthony Shults

Brett Shumate*
 Ammon Simon
 Grant Starrett
 Daniel Suhr*
 Daniel Sullivan
 J.B. Tarter*
 Daniel Taylor
 Eric Tung
 Kevin Turner*
 Browning VanMeter
 J. Tyler Ward
 Blaise Warren
 Sarah Hawkins Warren
 Paul Watkins
 Colin Watson*
 Edward Wenger
 Jason Wilcox*
 Porter Wilkinson
 Ben D. Wilson
 Jason Yen
 Barrett Young

**Founding member*

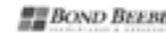


Sen. Mike Lee with Debra and Charles Cooper at the Madison Club reception at the NLC Annual Dinner.

INDEPENDENT AUDIT

THE FEDERALIST SOCIETY FOR LAW AND PUBLIC POLICY STUDIES
TABLE OF CONTENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2015 AND 2014

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REPORT OF INDEPENDENT AUDITORS

Board of Directors
The Federalist Society for Law and Public
Policy Studies
1015 18th St., N.W., Ste. 425
Washington, DC 20036-5221

Report on the Financial Statements

We have audited the accompanying financial statements of The Federalist Society for Law and Public Policy Studies, which comprise the statements of financial position as of September 30, 2015 and 2014 and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

The Society's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America. This includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

REPORT OF INDEPENDENT AUDITORS

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Federalist Society for Law and Public Policy Studies as of September 30, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.



A Professional Corporation
Bethesda, MD
February 1, 2016

THE FEDERALIST SOCIETY FOR LAW AND PUBLIC POLICY STUDIES
STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30, 2015 AND 2014

	ASSETS	
	2015	2014
CURRENT ASSETS		
Cash and cash equivalents	\$ 5,908,438	\$ 7,056,064
Inventory	25,847	29,000
Grants receivable	1,821,474	1,211,230
Contributions receivable	504,329	414,330
Other receivables	150,700	2,272
Prepaid expenses	343,159	122,752
	<u>12,024,937</u>	<u>8,835,658</u>
GRANTS RECEIVABLE - LONG-TERM		
Grants receivable	769,366	930,000
	<u>2,302,156</u>	<u>2,707,289</u>
INVESTMENTS		
FIXED ASSETS		
Computer equipment and software	258,700	295,636
Office furniture and equipment	308,515	87,650
Leasehold improvements	18,377	55,677
	<u>685,592</u>	<u>438,963</u>
Accumulated depreciation and amortization	(319,343)	(294,098)
	<u>366,249</u>	<u>144,865</u>
OTHER ASSETS	148,212	22,187
TOTAL ASSETS	<u>\$ 18,217,366</u>	<u>\$ 12,883,629</u>
	LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 400,020	\$ 325,060
Accrued compensation	158,538	184,005
Deferred revenue	211,880	228,080
Deferred lease obligation	18,866	23,248
	<u>879,304</u>	<u>760,393</u>
OTHER LIABILITIES		
Deferred lease obligation - net of current portion	429,106	6,732
TOTAL LIABILITIES	<u>1,308,410</u>	<u>767,125</u>
NET ASSETS		
Unrestricted	10,296,808	8,077,407
Temporarily restricted	4,136,922	3,305,083
Permanently restricted	13,000	90,000
TOTAL NET ASSETS	<u>14,514,730</u>	<u>11,912,490</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 18,217,366</u>	<u>\$ 12,883,629</u>

See Notes to Financial Statements

THE FEDERALIST SOCIETY FOR LAW AND PUBLIC POLICY STUDIES
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED SEPTEMBER 30, 2015 AND 2014

	2015			2014				
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
REVENUE AND SUPPORT								
Grants	\$ 8,403,791	\$ 3,325,008	\$ -	\$ 12,047,280	\$ 7,461,728	\$ 3,673,674	\$ -	\$ 11,335,422
Registration fees	642,850	-	-	642,850	473,412	-	-	473,412
Membership fees	224,622	-	-	224,622	275,608	-	-	275,608
Contributors	4,692,728	296,964	-	4,977,322	5,152,132	354,022	-	5,596,344
Investment income (loss)	(74,187)	-	-	(74,187)	202,302	-	-	202,302
Miscellaneous income	4,933	-	-	4,933	7,335	-	-	7,335
NET ASSETS RELEASED FROM RESTRICTIONS	14,426,639	3,648,762	-	18,033,430	13,969,941	4,027,696	-	17,244,340
Settlement of restrictions	2,924,232	(2,924,232)	-	-	2,967,674	(2,697,171)	-	-
	17,268,788	615,623	-	18,033,430	16,647,115	1,340,525	-	17,988,340
EXPENSES								
Program services								
General programs	1,819,872	-	-	1,819,872	1,325,713	-	-	1,325,713
Faculty Activities	1,819,642	-	-	1,819,642	1,362,812	-	-	1,362,812
Student Activities	2,522,436	-	-	2,522,436	2,997,075	-	-	2,997,075
Student National Symposium	272,732	-	-	272,732	196,248	-	-	196,248
Uniquely Activities	1,662,876	-	-	1,662,876	1,244,599	-	-	1,244,599
Lawyers National Convention	972,412	-	-	972,412	629,241	-	-	629,241
External Affairs	1,738,329	-	-	1,738,329	1,118,702	-	-	1,118,702
Prothonotary Activities	2,726,143	-	-	2,726,143	2,676,111	-	-	2,676,111
	13,303,542	-	-	13,303,542	12,160,797	-	-	12,160,797
General and administrative	754,422	-	-	754,422	734,788	-	-	734,788
Fundraising	267,853	-	-	267,853	1,641,256	-	-	1,641,256
	16,081,347	-	-	16,081,347	13,546,776	-	-	13,546,776
CHANGE IN NET ASSETS	2,186,441	613,870	-	3,002,271	1,736,339	1,340,525	-	3,041,804
NET ASSETS AT BEGINNING OF YEAR	8,277,407	3,325,083	10,000	11,912,490	6,876,464	1,344,917	10,000	9,231,881
NET ASSETS AT END OF YEAR	\$ 10,735,069	\$ 4,138,953	\$ 10,000	\$ 14,974,705	\$ 8,677,497	\$ 3,325,962	\$ 10,000	\$ 12,073,459

See Notes to Financial Statements

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THE FEDERALIST SOCIETY FOR LAW AND PUBLIC POLICY STUDIES
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED SEPTEMBER 30, 2015 AND 2014

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 3,002,271	\$ 3,041,804
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities		
Depreciation and amortization	68,985	42,732
Net (appreciation's) depreciation in fair value of investments	48,305	(190,355)
Dividend of investment securities	(121,914)	(277,632)
(Increase) decrease in:		
Accounts receivable	(218,206)	(1,380,585)
Contributions receivable	(178,000)	140,000
Other receivables	(128,518)	1,283
Inventory	2,202	10,301
Prepaid expenses	(129,327)	31,687
Other assets	(129,105)	-
Increase (decrease) in:		
Accounts payable and accrued expenses	194,215	(81,267)
Accrued compensation	(9,967)	12,280
Deferred revenue	(14,967)	35,274
Deferred lease obligation	413,085	(18,894)
	2,787,936	1,973,088
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(345,661)	(1,792,242)
Proceeds from sale of investments	737,171	1,702,283
Purchase of fixed assets	(279,044)	(51,889)
	115,466	(91,848)
INCREASE IN CASH AND CASH EQUIVALENTS	2,800,402	1,886,120
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	7,695,654	5,209,894
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 8,896,406	\$ 7,096,014
SUPPLEMENTAL INFORMATION		
Non-cash contributions	\$ 121,914	\$ 277,632

See Notes to Financial Statements

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INDEPENDENT AUDIT

THE FEDERALIST SOCIETY FOR LAW AND PUBLIC POLICY STUDIES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2015 AND 2014

NOTE 1: ORGANIZATION

The Federalist Society for Law and Public Policy Studies (the Society) was organized in August 1982 as a not-for-profit corporation under the laws of Illinois, for the primary purpose of promoting intellectual diversity in the legal profession and the legal community. It is organized exclusively for charitable, educational and scientific purposes. The following provides a description of the Society's major classes of programs.

Faculty Activities

Provides programs for faculty to discuss their scholarship. Provides fellowship for junior faculty and those seeking to enter the legal academy.

Student Activities

Speeches, debates, and other activities involving distinguished legal scholars designed to increase understanding of the principles that the state exists to preserve freedom, that the separation of powers is central to our Constitution and that the role of the courts is to say what the law is, not what it ought to be.

Lawyers Activities

Speeches, debates, and other activities involving distinguished legal scholars designed to increase understanding of the principles that the state exists to preserve freedom, that the separation of powers is central to our Constitution and that the role of the courts is to say what the law is, not what it ought to be.

Symposium and Conferences

A program of seminars, conferences and meetings at which distinguished legal scholars give lectures and engage in debate and public discussion about issues of national importance. These programs include providing travel scholarships for students.

External Affairs

A program of periodicals and occasional white papers and planned conferences related to state courts and the role of state attorney generals.

Practice Activities

A program of regular periodicals and occasional white papers and planned conferences related to specific legal areas of practice.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Society have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and contingencies at the date of the statements of financial position and revenue and expenses during the reporting period. Actual results could differ from these estimates.

Cash Equivalents

All highly liquid debt instruments with a maturity of three months or less at the time of purchase are considered cash equivalents.

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NOTES TO FINANCIAL STATEMENTS

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Inventory

Inventory consists of books, scores, files and files and is stated at cost and is computed using the first-in, first-out (FIFO) method.

Fixed Assets

Fixed assets are capitalized at cost and depreciated over estimated useful lives of 3 to 10 years using the straight-line method. It is management's policy to capitalize fixed assets for which the useful life extends past one year.

Investments

Investments are presented at fair value, as follows:

- Common stocks, U.S. government and government agency securities and corporate bonds are valued using the reported closing price of these assets on the last day of the fiscal year, when available, or by using the reported price of the assets, corroborated market data, indices and/or yield curves.
- Short-term securities and money market accounts are valued at cost, which approximates fair value.
- The private equity fund is carried at the net asset value of the shares held by the Society at year end, which is based on the fair value of the underlying securities of the fund minus any liabilities of the fund.

Non-cash Contributions

Non-cash contributions are recorded at their fair value on the date of receipt.

Deferred Lease Obligation

The Society recognizes rent required under its operating leases as rent expense on a straight-line basis over the term of the lease, with the differences between amounts recognized and amounts actually paid reflected in deferred lease obligation in the accompanying statements of financial position. The Society also recorded a deferred tenant improvement liability based on the improvement allowance provision included in the office lease agreement. The deferred tenant improvement liability is included in deferred lease obligation on the accompanying statements of financial position and will be amortized ratably over the term of the lease.

Revenue Recognition

Individuals and foundations make grants and contributions to the Society. All grants and contributions are considered unrestricted unless specifically restricted by the contributor. Revenue is recognized when the grant or contribution is pledged.

The Society provides certain services only to dues paying members creating exchange transactions. Therefore, membership dues are considered program service fees and are recognized in the period in which the services are rendered.

Registration fees are recognized in the period in which the event occurs.

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NOTES TO FINANCIAL STATEMENTS

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Net Assets

Net assets arising from contributions are reported as unrestricted or restricted based on stipulations of the donor. Unrestricted net assets are the portion of net assets that are neither temporarily nor permanently restricted by donor stipulations on their use. Temporarily restricted net assets are the portion of net assets resulting from contributions or other inflows of assets whose use is limited by donor-imposed stipulations that can be removed by the passage of time or action of the Society pursuant to those stipulations. Permanently restricted net assets are the portion of net assets whose use is limited by donor-imposed stipulations that cannot be removed by the passage of time or action of the Society.

Grants Receivable and Contributions Receivable

Grants receivable and Contributions receivable are reported at net realizable value and any allowance for bad debts is the result of management's assessment of the collectibility of the receivables.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Advertising and Promotion

All advertising and promotion expense are charged to expense when incurred. Advertising and promotion expenses totaled \$262,723 and \$221,636 for the years ended September 30, 2015 and 2014, respectively.

Subsequent Events

In preparing these financial statements, management of the Society has evaluated events and transactions that occurred after September 30, 2015 for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through February 1, 2016, the date that the financial statements were available to be issued.

NOTE 3: GRANTS RECEIVABLE AND CONTRIBUTIONS RECEIVABLE

Included in grants receivable and contributions receivable are the following unconditional promises to give as of September 30, 2015 and 2014:

	2015	2014
Amounts to be received in:		
Less than one year	\$ 2,205,794	\$ 1,086,570
One to five years	268,066	600,000
	<u>\$ 2,473,860</u>	<u>\$ 1,686,570</u>

The Society evaluated market rates and determined a present value discount was not necessary. Grants and contributions receivable are deemed by management to be fully collectible.

NOTES TO FINANCIAL STATEMENTS

NOTE 4: INVESTMENTS

At September 30, 2015 and 2014, the Society's investments consist of the following:

	2015	2014
Corporate bonds	\$ 130,515	\$ 118,687
US government and government agency securities	-	235,063
Common stock	1,375,725	1,138,295
Private equity	1,197,055	1,195,214
	<u>\$ 2,703,300</u>	<u>\$ 2,707,259</u>

Investment income (which is recognized in the statements of activities) for the years ended September 30, 2015 and 2014 are as follows:

	2015	2014
Interest and dividends	\$ 31,410	\$ 52,507
Net appreciation (depreciation) in fair value of investments	(45,352)	179,373
	<u>\$ (13,942)</u>	<u>\$ 231,880</u>

NOTE 5: FAIR VALUE

Generally accepted accounting principles define fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, establish a fair value reporting hierarchy and define three broad levels of inputs (the assumptions that market participants would use in pricing the asset or liability) as noted below:

Level 1

Inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2

Inputs are quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. See Note 3 for more specific detail on valuation methodology, which was not changed during the year ended September 30, 2015.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period. For the year ended September 30, 2015, there were no transfers in or out of levels 1, 2 or 3.

NOTES TO FINANCIAL STATEMENTS

NOTE 5: FAIR VALUE - continued

As of September 30, 2015 and 2014, assets measured at fair value on a recurring basis are summarized by level within the fair value hierarchy as follows:

	2015			Total Fair Value
	Level 1	Level 2	Level 3	
Corporate bonds	\$ 120,515	\$ -	\$ -	\$ 120,515
Common stock	1,078,725	-	-	1,078,725
Private equity	-	-	1,180,888	1,180,888
Cash equivalents	9,957,440	-	-	9,957,440
	<u>\$ 11,156,680</u>	<u>\$ -</u>	<u>\$ 1,180,888</u>	<u>\$ 12,337,568</u>

	2014			Total Fair Value
	Level 1	Level 2	Level 3	
Corporate bonds	\$ 118,807	\$ -	\$ -	\$ 118,807
US government and government agency securities	-	250,089	-	250,089
Common stock	1,138,295	-	-	1,138,295
Private equity	-	-	1,195,214	1,195,214
Cash equivalents	7,368,496	-	-	7,368,496
	<u>\$ 8,343,478</u>	<u>\$ 250,089</u>	<u>\$ 1,195,214</u>	<u>\$ 9,788,781</u>

The table below represents a reconciliation for the years ended September 30, 2015 and 2014 of private equity assets measured at fair value on a recurring basis using Level 3 inputs.

	2015	2014
Beginning balance	\$ 1,195,214	\$ -
Total gains or losses (realized/unrealized)		
(Unrealized) losses	(2,348)	(4,788)
Purchases	-	1,330,000
	<u>\$ 1,192,866</u>	<u>\$ 1,325,214</u>

The fair value as of September 30, 2015 and 2014 of the private equity has been determined using the net asset value per unit of the investment. A description of the valuation methodology is included in Note 2. As of September 30, 2015 and 2014, there were no unfunded commitments. The private equity's objective is to provide superior returns by investing in equities, equity-related instruments, fixed income, and other debt-related instruments, currencies, and derivative instruments. Redemptions are available on a quarterly basis with a 45 day notice. Redemption amounts in excess of 5% will be subject to a redemption fee of 3% of the excess amount.

NOTE 6: TEMPORARILY RESTRICTED NET ASSETS

As of September 30, 2015 and 2014, temporarily restricted net assets of \$4,138,852 and \$3,325,002, respectively, were available for education and research projects. Net assets released from restriction during the years then ended were released for those education and research projects.

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NOTES TO FINANCIAL STATEMENTS

NOTE 7: COMMITMENTS AND CONTINGENCES

The Society had an office lease that expired on December 31, 2015. Prior to the lease expiration, the Society entered into a new lease, for office space, effective May 2016 through April 2017. Under the terms of the lease, the Society received a rent abatement of fourteen months. Additionally the lease includes a provision for tenant improvements. The deferred rent and deferred tenant improvement allowance, net of accumulated amortization, total \$30,284 and \$105,801, respectively, as of December 31, 2015. The deferred rent and deferred tenant improvement allowance, net of accumulated amortization, total \$21,900 and \$0, respectively, as of December 31, 2014. Rent expense for the years ended September 30, 2015 and 2014 was \$709,265 and \$272,358, respectively.

As of September 30, 2015, required minimum lease payments, for the years ending September 30, are as follows:

2016	\$ 263,090
2017	217,062
2018	923,321
2019	623,620
2020	945,363
Thereafter	<u>9,129,473</u>
	<u>\$ 10,602,009</u>

On August 13, 2014, the Society entered into a new employment contract with the President of the Society to serve a term from January 1, 2014 through December 31, 2018. The terms of the contract provide the President of the Society an initial annual salary of \$200,000, increasing 3% annually. In addition to the annual salary, the Society will compensate the President up to \$200,000 annually, increasing 3% annually, to purchase an annuity for retirement. This compensation for the annuity will be net of any amounts contributed for the President's 401(k) retirement plan, eligible nonqualified deferred compensation agreement, health insurance and long-term care insurance.

NOTE 8: THE FEDERALIST SOCIETY 401(K) PLAN

Effective January 1, 2009 the Society initiated the Federalist Society 401(k) Plan which allows the Society to provide a voluntary retirement contribution on behalf of employees. For 2015 and 2014, the Society contributed 7% of eligible compensation to the Federalist Society 401(k) Plan. The Society contributions totaled \$185,538 and \$194,656, for the years ended September 30, 2015 and 2014, respectively.

NOTE 9: INCOME TAXES

The Society is exempt from federal income taxes, except for taxes on unrelated business income, under Section 501(c)(3) of the Internal Revenue Code. There was no unrelated business income in the years ended September 30, 2015 and 2014.

The Society obtained its latest determination letter on August 4, 2006, in which the Internal Revenue Service stated that the Society, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC) and was qualified under Section 501 (c)(3) of the IRC.

Accounting principles generally accepted in the United States of America require that management of an organization evaluate tax positions taken by the organization and recognize a tax liability if it is more likely than not that the position will not be sustained upon examination by the Internal Revenue Service. Management has analyzed the Society's tax positions and has concluded that as of September 30, 2015, there are no uncertain tax positions taken or expected to be taken that would require recognition in the financial statements. The Society is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

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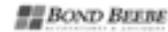
NOTES TO FINANCIAL STATEMENTS

NOTE 10: CONCENTRATION OF CREDIT RISK

Financial instruments that subject the Society to concentrations of credit risk include cash and investments which are held by financial institutions. While the Society attempts to limit its financial exposure, its deposit balances with financial institutions may, at times, exceed the limits insured by agencies of the U.S. government. The Society has not experienced, and does not anticipate experiencing, any losses on such deposits.

NOTE 11: SPLIT-INTEREST AGREEMENT

The Society has been named as remainderman on two charitable remainder trusts established in 2009. One trust was established in the amount of \$1,000,000 and the other in the amount of \$500,000. Distributions from each trust will be made during the life of the primary beneficiary and upon the death of that beneficiary any amount remaining in the trust will be distributed, free of restrictions, to the Society. The amounts of any distributions to the Society cannot reasonably be estimated and no provision for such distributions has been made in the financial statements.



REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL INFORMATION

Board of Directors
The Federalist Society for Law and Public
Policy Studies
1015 18th St., N.W., Ste. 425
Washington, DC 20036-6221

We have audited the financial statements of The Federalist Society for Law and Public Policy Studies as of and for the years ended September 30, 2015 and 2014, and our report thereon dated February 1, 2016 which expressed an unmodified opinion on those financial statements, appears on pages 1 - 2. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedules of functional expenses and functional expenses - program services are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A Professional Corporation
Bethesda, MD
February 1, 2016

INDEPENDENT AUDIT

THE FEDERALIST SOCIETY FOR LAW AND PUBLIC POLICY STUDIES
 SCHEDULE OF FUNCTIONAL EXPENSES
 FOR THE YEAR ENDED SEPTEMBER 30, 2015

EXPENSES	Program Services	General and Administrative	Fundraising	Total
Advertising and promotion	\$ 380,223	\$ -	\$ 3,900	\$ 384,123
Awards	4,047	90	-	4,137
Bank service fees	267	43,727	-	43,994
Banquet and reception	2,030,269	7,153	12,220	2,049,642
Cost of sales	3,677	-	-	3,677
Depreciation and amortization	50,909	8,899	8,278	68,086
Honoraria	1,081,174	-	-	1,081,174
Information services	34,182	-	8,221	42,403
Insurance	-	23,696	-	23,696
Meeting and lodging	94,851	1,639	-	96,490
Miscellaneous expense	2,038	28,442	90	30,570
Newsletter and other publications	125,123	-	-	125,123
Office supplies and expenses	23,489	12,725	2,919	39,133
Payroll processing	-	5,785	-	5,785
Payroll taxes	173,908	18,772	27,679	220,359
Postage & delivery	80,880	4,571	25,230	110,681
Printing and reproduction	159,553	1,648	34,645	195,846
Professional fees and consulting	2,119,321	38,722	40,000	2,198,043
Recording	88,283	2,877	-	91,160
Rent	543,889	75,126	54,568	673,583
Salaries and benefits	3,517,418	457,849	652,805	4,628,072
Scholarships and fellowships	334,386	-	-	334,386
Seminars, education and training	8,432	-	2,480	10,912
Subscriptions and dues	15,053	-	265	15,318
Taxes and OLE accreditation	33,615	1,861	-	35,476
Telephones	35,878	475	1,081	37,434
Travel - speakers and staff	1,588,025	75,131	66,034	1,729,190
	<u>\$ 13,700,052</u>	<u>\$ 754,472</u>	<u>\$ 907,803</u>	<u>\$ 15,362,327</u>

See Report of Independent Auditors on Supplemental Information

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THE FEDERALIST SOCIETY FOR LAW AND PUBLIC POLICY STUDIES
 SCHEDULE OF FUNCTIONAL EXPENSES - PROGRAM SERVICES
 FOR THE YEAR ENDED SEPTEMBER 30, 2015

EXPENSES	General Programs	Faculty Activities	Student Activities	Student National Symposium	Lawyers Activities	Lawyers National Conferences	External Affairs	Practice Activities	Total
Advertising and promotion	\$ 154,832	\$ 49,155	\$ 427	\$ 550	\$ 152,341	\$ 1,727	\$ 8,473	\$ 15,228	\$ 362,922
Awards	-	-	1,022	-	2,520	-	-	-	3,542
Bank service fees	167	-	-	-	-	-	-	90	257
Banquet and reception	54,222	291,232	263,762	188,828	658,716	552,659	198,279	424,309	2,835,565
Cost of sales	3,677	-	-	-	-	-	-	-	3,677
Depreciation and amortization	5,889	8,269	11,024	1,290	5,968	4,076	4,299	8,278	52,833
Honoraria	-	134,155	355,300	3,000	105,050	-	14,490	46,000	1,051,714
Information services	949	4,980	80	-	18,788	80	8,280	2,325	24,822
Meeting and lodging	31,220	-	3,348	473	12,878	48,723	1,380	7,460	94,851
Miscellaneous expense	724	48	111	-	1,790	-	7	-	2,080
Newsletter and other publications	11,867	16,927	22,918	-	42,458	-	-	-	125,123
Office supplies and expenses	1,893	2,032	3,428	497	2,273	4,025	2,980	3,857	20,485
Payroll taxes	33,489	38,384	23,989	3,823	18,960	7,832	19,117	37,716	173,908
Postage & delivery	11,447	8,725	3,412	50	9,903	502	1,980	2,180	32,609
Printing and reproduction	34,220	30,817	35,297	-	8,428	37,222	840	3,323	141,847
Professional fees and consulting	102,811	300,363	-	-	1,960	1,400	841,124	1,012,220	2,119,321
Recording	18,288	22,286	-	2,127	2,980	30,207	-	9,274	83,283
Rent	37,874	83,426	112,797	54,218	79,473	40,331	83,428	84,337	543,889
Salaries and benefits	947,234	887,252	442,368	54,238	321,198	172,130	353,887	548,232	3,517,418
Scholarships and fellowships	-	334,386	103,000	49,337	-	-	-	-	476,723
Seminars, education and training	1,887	1,701	426	-	-	-	1,040	-	4,014
Subscriptions and dues	-	21	-	-	199	-	19,990	-	20,210
Taxes and OLE accreditation	18,866	760	2,647	30	4,554	2,790	-	12,822	29,619
Telephones	35,878	475	1,081	-	1,528	278	486	71,434	97,676
Travel - speakers and staff	11,822	341,228	382,588	30,408	222,273	42,882	213,442	243,242	1,588,025
	<u>\$ 1,828,812</u>	<u>\$ 3,988,042</u>	<u>\$ 2,222,426</u>	<u>\$ 273,732</u>	<u>\$ 1,846,575</u>	<u>\$ 817,412</u>	<u>\$ 1,738,215</u>	<u>\$ 2,128,742</u>	<u>\$ 13,362,327</u>

See Report of Independent Auditors on Supplemental Information

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Gene Meyer, Leonard Leo, and Lee Otis pose with Governors Brownback, Walker, Ricketts, and Deal and Bill Kristol, all of whom spoke at the Annual Dinner at the National Lawyers Convention.

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