

May 6, 2021

Summary

The United States has 32,558,718 confirmed COVID-19 cases and 579,286 reported related deaths. On Wednesday, the Biden administration announced its support for a proposal to waive intellectual property protections for coronavirus vaccines. U.S. Trade Representative Katherine Tai said the United States will move forward with international discussions to waive these protections for the duration of the pandemic. The move marks a reversal from the U.S.'s effort last year to block a World Trade Organization proposal aimed at halting patent enforcement for coronavirus-related medical products. On Tuesday, the White House formally announced a goal of ensuring that 70% of the U.S. adult population has received at least one vaccine dose and that 160 million U.S. adults are fully vaccinated by July 4, 2021.

CDC is now projecting a “sharp decline” in COVID-19 cases in the U.S. by July. Yet, according to New York Times, a consensus has formed among scientists and experts that the U.S. is unlikely to reach herd immunity and that the coronavirus will continue to spread as a managed threat for years to come. FDA is expected to grant emergency use authorization to use the Pfizer vaccine in adolescents ages 11 to 15; meanwhile, Pfizer announced that it plans to seek authorization for use in children ages 2 to 11 in September. Moderna announced early clinical trial data showing that a booster shot of the company's vaccine is effective against variants.

As of May 5, New York reported 23 deaths, 2,335 hospitalizations, and 605 COVID-19 patients in intensive care. Approximately 2,585, or 1.27%, of the 203,644 tests administered in New York were positive for COVID-19. New York has administered 16,234,370 doses of the vaccines to patients; 47.5% of New York residents have received at least one dose of the vaccines; and 37% are fully vaccinated. On May 4, Governor Cuomo signed an extension of the COVID-19 Emergency Eviction and Foreclosure Prevention Act of 2020 and the COVID-19 Emergency Protect Our Small Businesses Act, extending various protections for vulnerable New Yorkers and business owners until August 31, 2021. Beginning on May 19, New York State will modify capacity limits to allow outdoor, large-scale event venues to host as many patrons as possible, without compromising patrons' ability to maintain six feet of social distance. Additionally, fully vaccinated attendees may sit next to one another in assigned sections designated solely for fully vaccinated individuals. Beginning September 14, New York State will permit Broadway shows to resume at 100% capacity.

U.S. Government

- [*'Pivotal in our fight': World reacts with hope over U.S. move to waive vaccine patent protections*](#), May 5
 - On Wednesday, the Biden administration announced its support for a proposal to waive intellectual property protections for coronavirus vaccines.
 - U.S. Trade Representative Katherine Tai said the United States will move forward with international discussions to waive these protections for the duration of the pandemic.
 - The move marks a reversal from the U.S.'s effort last year to block a World Trade Organization proposal aimed at halting patent enforcement for coronavirus-related medical products.
- [*FACT SHEET: President Biden to Announce Goal to Administer at Least One Vaccine Shot to 70% of the U.S. Adult Population by July 4th*](#), May 4
 - On Tuesday, the White House formally announced a goal of ensuring that 70% of the U.S. adult population has received at least one vaccine dose and that 160 million U.S. adults are fully vaccinated by July 4, 2021.

Vaccines and Therapeutics

- [*Reaching 'Herd Immunity' Is Unlikely in the U.S., Experts Now Believe*](#), May 3
 - According to New York Times, there is now widespread consensus among scientists and public health experts that the “herd immunity” threshold—the point at which enough Americans would be protected against the virus that it would stop spreading—is not attainable, at least not in the foreseeable future and perhaps not ever.
 - Instead, they believe that rather than making a clean exit, the coronavirus will most likely become a manageable threat that will continue to circulate in the U.S. for years to come. The scientists and experts consulted by New York Times predict that the virus will continue to cause hospitalizations and deaths, but in much smaller numbers. How much smaller is uncertain and probably depends on vaccination rates in the U.S. and across the world.
 - The reason this consensus has formed is because the virus is changing too quickly (with new variants spreading easily) and because vaccinations are proceeding too slowly to reach herd immunity.
 - Continued vaccinations, especially for high-risk people, will continue to be crucial in an effort to turn the virus into a manageable threat. Vaccinations are key to limiting the severity of outbreaks and restricting them to mostly mild infections.
- [*FDA Set to Authorize Pfizer Vaccine for Adolescents by Early Next Week*](#), May 3
 - U.S. Food and Drug Administration (FDA) is preparing to clear the Pfizer-BioNTech COVID-19 vaccine for use in adolescents aged 11 to 15 by early next week, according to federal officials familiar with the agency's plans.
 - The clearance will come in the form of an amendment to the existing emergency use authorization for the Pfizer vaccine in people ages 16 and up. If granted, CDC's vaccine advisory panel would likely meet the following day to review clinical trial data and make recommendations for the vaccine's use in adolescents.

- [*Pfizer Says It Will Seek Clearance in September for Its Vaccine To Be Used in Children Aged 2 to 11*](#), May 4
 - In a quarterly earnings call this week, Pfizer announced that it intends to apply for FDA emergency use authorization to administer its COVID-19 vaccine in children between the ages of 2 and 11 in September of this year.
 - Pfizer also announced that it plans to apply this month for full FDA approval of its vaccine for people ages 16 to 85, rather than just the emergency use authorization it has now. The approval process is expected to take several months.
 - Pfizer also expects to have clinical trial data on the safety of its vaccine in pregnant people by early August.

- [*Moderna Says COVID Booster Shot Generates Promising Immune Response Against Variants*](#), May 5
 - Citing early data from an ongoing clinical trial, Moderna announced Wednesday that a booster shot of its COVID-19 vaccine generated a promising immune response against the B.1.351 and P.1 variants first identified in South Africa and Brazil, respectively.
 - The ongoing trial is testing a 50-microgram dose of Moderna’s vaccine in previously vaccinated individuals. The preliminary results are not yet peer-reviewed.
 - The company also stated that a booster shot of another, new vaccine it created specifically to target the South Africa variant generated an even better immune response against that variant.

U.S. Centers for Disease Control and Prevention (CDC)

- [*CDC Interpretation of Forecasts of New Deaths and Hospitalizations*](#), May 5
 - CDC [consolidated](#) data from 33 models projecting the COVID-19 death rate. Predicted rates differ among the forecasts, depending on assumptions about the prevalence and rigor of social distancing behaviors. CDC’s national ensemble forecast indicates that the number of newly reported COVID-19 deaths will likely decrease over the next four weeks. It predicts between 1,400 and 5,500 new deaths and between 586,000 and 600,000 cumulative deaths by May 29.
 - CDC [consolidated](#) data from 10 models projecting the number of daily COVID-19 hospitalizations. The forecast predicts daily hospitalizations will likely decrease over the next four weeks, with between 1,900 and 5,600 new hospitalizations per day by May 31.

- [*CDC Projects A 'Sharp Decline' in COVID Cases in the U.S. by July*](#), May 5
 - According to projections [published](#) Wednesday, CDC anticipates a “sharp decline in cases” by July. This projection, however, assumes that vaccinations continue at a high rate and that people continue to wear masks and physically distance when necessary.
 - The study also projects a reduction in COVID-19-related deaths, primarily because a majority of the most vulnerable people (those 65 and older) has been vaccinated.
 - The study relied on six independent research teams from universities in the U.S. and Canada. Consistently, they each projected a much more manageable outbreak by summer with the assistance of vaccines, masks, and distancing.

New York State

- [*New York State COVID-19 Updates*](#), May 6
 - New York reported 23 deaths, 2,335 hospitalizations, and 605 COVID-19 patients in intensive care on May 5, 2021.
 - Approximately 2,585, or 1.27%, of the 203,644 tests administered in New York on May 5 were positive for COVID-19.
 - As of May 5, New York has administered 16,234,370 doses of the vaccines to patients; 47.5% of New York residents have received at least one dose of the vaccines; and 37% are fully vaccinated.
 - Beginning May 5, New Yorkers will have [access](#) to Citizen Public Health Training Course, a free, online training course that teaches about preparedness for and prevention of public health emergencies. New York State Department of Health, in partnership with Cornell University, sponsored this program to help residents build an informed network of community health leaders across the State. Program participants will learn about COVID-19, emergency preparedness, and other public health issues.
 - On May 4, Governor Andrew Cuomo [signed](#) an extension of the COVID-19 Emergency Eviction and Foreclosure Prevention Act of 2020 and the COVID-19 Emergency Protect Our Small Businesses Act. As a result, New York State will continue to prohibit residential and commercial evictions, foreclosure proceedings, credit discrimination, and negative credit reporting related to the COVID-19 pandemic until August 31, 2021. At the signing, Governor Cuomo stated, “Extending this legislation will help to ensure that vulnerable New Yorkers and business owners who are facing eviction through no fault of their own are able to keep their homes and businesses as we continue on the road to recovery and begin to build back our economy better than it was before.”
 - Beginning September 14, New York State will [permit](#) Broadway shows to resume at 100% capacity. Tickets for these performances will be available for purchase on May 6.
- [*Governor Cuomo Announces Large-Scale Outdoor Venue Capacity Increase*](#), May 5
 - Beginning on May 19, New York State will modify capacity limits to allow outdoor, large-scale event venues to host as many patrons as possible, without compromising patrons’ ability to maintain six feet of social distance. This will apply to outdoor sports, performing arts, live entertainment, and horse and auto racing venues statewide. Masks and other State-mandated health protocols will still apply.
 - Additionally, at large-scale, outdoor event venues, fully vaccinated attendees may sit next to one another, instead of six feet apart, in assigned sections that are designated solely for fully vaccinated individuals. By June 19, the State will begin to pilot similar reduced distancing initiatives at large-scale, indoor event venues.

New York City

- [*New York City COVID-19 Updates*](#), May 6
 - The Mets will [offer](#) free tickets to the first 250 fans who receive their COVID-19 vaccine at Citi Field at each Mets home game scheduled from May 24 through June 17.
 - The Yankees will [offer](#) free tickets to the first 1,000 fans who receive their COVID-19 vaccine on each full day of vaccination operations, and to the first 700 fans on each half day of vaccination operations from May 7 through June 6.

International

- On Thursday, [India](#) recorded a single-day high in new coronavirus cases — about 410,000 — and 3,980 deaths. Despite these high infection rates, daily vaccination numbers have fallen due to shortages.
- On Thursday, less than three weeks after launching a quarantine-free "travel bubble" between [New Zealand](#) and Australia, officials in New Zealand's capital Wellington announced that flights from Sydney would be temporarily suspended after new coronavirus cases were detected there.
- The European [Union](#) is considering whether to follow the Biden administration's decision to support a waiver of patent rights for COVID-19 vaccines.
- On Wednesday night, the police and military in [Fiji](#) locked down a major hospital on the island of Viti Levu, aiming to contain an emerging coronavirus outbreak. The lockdown was precipitated by a death of a patient in the intensive-care unit, the third known person to have died from the virus in Fiji. The virus is believed to have passed from the patient to at least two doctors.

Other Updates

- [*Olympics participants will be offered a vaccine before the Games*](#), May 6
 - On Thursday, the International Olympic Committee said that athletes and officials traveling to the Olympic Games in Tokyo this summer will be offered doses of the Pfizer-BioNTech Covid-19 vaccine before arriving in Japan.

Other recent events covered in detail elsewhere:

- [Annual Meetings, Compensation and COVID-19: Where Things Stand](#), April 13
- [Managing Volatility in a Pandemic? Document your Derivatives Transactions Appropriately](#), April 13
- [California Authorities Issue a Wide Range of Rules and Guidance on COVID-19](#), April 10
- [HHS Initiates Initial \\$30 Billion Distribution of the \\$100 Billion Public Health and Social Services Emergency Fund](#), April 10

Send questions to:

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