

# Mexico

## Overview of Our Offices





## 38 Offices Around The World

### Americas

Los Angeles  
Mexico City  
Miami  
Monterrey  
New York  
São Paulo  
Silicon Valley  
Washington, DC

### Europe, Middle East and Africa

Abu Dhabi  
Almaty  
Ankara  
Berlin  
Bratislava  
Brussels  
Bucharest  
Budapest  
Doha  
Düsseldorf  
Frankfurt  
Geneva  
Hamburg

### Asia

Beijing  
Hong Kong  
Shanghai  
Singapore  
Tokyo

# White & Case in Mexico



## Our Integrated Practices Across Multiple Jurisdictions Set Us Apart

More transactions today have a multijurisdictional element and require counsel across multiple areas of law. That's why you need a full-service law firm with an established local and global presence and experienced advisers who are highly attuned to the inner workings of countries where you do business and developments affecting your industry.

### We Know your World—and the World at Large

White & Case has been helping clients do business in and from Mexico since 1991, when the government authorized us as the first global law firm to practice under its own name. The Mexico City and Monterrey offices are known for their vast capabilities across myriad areas of law on local and global levels, particularly in the areas of corporate mergers and acquisitions, banking and financial services, financial restructuring and insolvency, capital markets and derivatives, project and equipment finance, antitrust and dispute resolution. Our local practitioners, many of whom are qualified to practice both in Mexico and other jurisdictions, can draw upon their experience advising governments, financial institutions, multinationals and other clients worldwide to provide you with the highest level of counsel across a gamut of industries and jurisdictions.

### Local Depth

The Mexico City and Monterrey offices are known for their lawyers' long-standing relationships with local business leaders, financial institutions and regulatory officials. Our team can help you capitalize on changes in the region, such as the opening of the Mexican economy to foreign investment, the North American Free Trade Agreement, the stabilization of Mexico's political system and reforms that have realigned banking, securities and bankruptcy laws.

### Global Breadth

Working in unison with our team of lawyers across nearly 40 practices in 26 countries, including in major global financial centers, we provide you with insight into business customs, labor practices and laws in virtually every corner of the world.

### A Recognized Leader

Read on to learn more about our services and recent recognitions from leading industry and business publications that underscore the value we bring to our clients and the success we help them achieve.

## White & Case Mexico, at a Glance:

- Established local presence in Mexico City and Monterrey
- Experienced bilingual lawyers licensed in multiple jurisdictions
- Full-service capabilities across nearly 40 practices
- Track record of handling complex cross-border transactions
- Vast global capabilities via our integrated team of lawyers in 26 countries, including in major global financial centers

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Ranked First Tier for M&A in Mexico  
*Chambers Latin America 2008, 2010*

## Corporate Acquisitions and Finance

The Mexico City and Monterrey offices actively advise clients based in Mexico and worldwide, including leading investment banks and companies across diverse industries, in arranging acquisitions, financing arrangements, numerous other types of commercial transactions and in many other areas, including matters pertaining to:

- Corporate structure
- Foreign investment
- Fiduciary obligations
- Liabilities and duties of officers and directors
- Corporate governance
- Competition laws
- Due diligence investigations
- Local regulatory matters

In addition, clients have engaged our firm to help facilitate a huge volume of privatization transactions. We have represented the Mexican government, strategic and financial investors, commercial and investment banks acting as arrangers and financial advisors, and investor groups in connection with the privatization of state-owned companies.

Whether you are seeking to establish a global strategic alliance or advice on cross-border transactions, joint ventures or any of the other aforementioned matters, our experienced and attentive lawyers work swiftly to provide you with the highest level of counsel and support.

## Banking and Financial Services

A core practice at White & Case for more than a century, banking is a particular area of strength for our office. Major commercial banks and other recognized institutions worldwide today turn to us for representation in connection with a wide range of Mexican and global banking law matters. Our lawyers have extensive experience:

- Working on transactions involving the restructuring of dollar-denominated indebtedness of many Mexican public and private-sector entities
- Advising financial institutions and corporations in connection with establishing operations in and out of Mexico, compliance with Mexican and US regulations and specialized financing transactions on behalf of Mexican and non-Mexican financial institutions and corporations
- Representing bank steering committees, borrowers and financial advisers
- Advising on complex transactions, including debt-to-equity conversion transactions, project financings and the establishment of investment funds

Our team can draw upon its vast experience in these areas and advising US, Mexican and other international commercial banks acting in capacities as arranger, agent and lender, as well as Mexican companies acting as borrower, guarantor or credit support provider, to provide you with the sophisticated level of legal services necessary for succeeding in today's complex environment.



## Financial Restructuring and Insolvency

Whether you are an executive fighting to save a troubled company or a debtor or creditor seeking advice on bankruptcy-related or other matters, you can count on our team for innovative solutions and first-rate counsel.

Clients across a full spectrum of industries turn to our Mexico City and Monterrey offices, which work closely with a team of 150 practitioners worldwide, for counsel on all aspects of restructurings, workouts and insolvency situations, as well as transactional and litigation matters.

## Capital Markets and Derivatives

Our offices in Mexico City and Monterrey have extensive experience working with Mexican and non-Mexican corporate issuers, investment banks, commercial banks and other financial institutions in connection with equity and debt offerings. Many involve combined offerings listed and registered in Mexico and/or in the US and Europe, and Regulation S, Rule 144A and private placement offerings worldwide.

Our lawyers represent banks serving in their roles as arrangers or obligors in securitization transactions involving securitized financing facilities guaranteed by the Export-Import Bank of the United States to Mexican banks for the benefit of Mexican importers. Additionally, our Mexico City and Monterrey

offices have extensive experience assisting clients in the structuring, establishment and issuance of listed and non-listed shares in US and offshore investment funds.

The Mexico team has represented financial institutions based in and out of Mexico before Mexican regulatory authorities. We represent Mexican issuers of securities in regulatory issues that arise in connection with the listing and delisting of securities in Mexico and the US, and with ongoing compliance with disclosure requirements, tender offers and private repurchase programs.

Our local practitioners work as a team with our experienced lawyers in New York and other global financial centers to provide you with the competitive edge you need for conducting complex transactions across jurisdictions.

Given our team's track record advising on many of the world's highest-profile and most complex restructuring, insolvency and other matters of recent years, as reflected through the recognitions we have earned from industry publications, you can feel confident that you're in good hands and that White & Case has your interests at heart.

Ranked First Tier for Capital Markets in Mexico

*Chambers Latin America 2009, 2010*

Ranked First Tier for Banking & Finance in Mexico

*Chambers Latin America 2008, 2009, 2010*

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## Project and Equipment Finance

White & Case has played a major role in some of the largest energy and power projects in Latin America, and has been at the forefront of telecommunications and industrial project financings in Mexico.

Project sponsors, lenders and investors have turned to our Mexico team to advise them in the structuring of ground-breaking infrastructure projects across a broad cross-section of industries for optimal value and minimal risk.

Our lawyers have extensive experience advising clients on leasing and equipment financing transactions around the world, providing cutting-edge solutions in order to maximize the financial benefits and tax treatment of their transactions. The team advises on all types of project development and finance matters, including US and international PPP projects, complex co-financings, Rule 144A offerings and other capital markets-based project financings in numerous sectors.

Our energy lawyers advise clients to help them in many areas, including:

- Resolving difficult contract disputes
- Advancing cases before regulatory bodies in and out of México
- Mergers and acquisitions in the energy field
- Advise on antitrust compliance issues
- Represent clients in all phases of merger investigations and clearances
- Advise on cross-border mergers and acquisitions, joint ventures, private class actions, licensing and distribution arrangements, and provide counsel in many other areas

Beginning at the earliest planning stages of your project, our team will guide you on matters that can impact your project by explaining project risks, craft strategies to help mitigate them, and advise you on the structuring, negotiation and documentation of project and financing agreements and long-standing relationships with all major industry players and governmental agencies involved in this type of transaction.

## Antitrust

Major corporations, investment banks, partnerships, trade associations, exchanges and individuals turn to White & Case for representation in a wide range of antitrust matters involving the competition regimes of Mexico, the US and the European Union. Working closely with our accomplished team in Washington, DC, the lawyers in our office:

Drawing from our firm's more than 140 competition law practitioners from around the world, our local team has the capabilities and global reach necessary for handling the most challenging matters across continental divides and in numerous industries, including pharmaceuticals, transportation, technology, banking and many other business sectors.

- Structuring, financing and development of energy projects of every kind
- Complex negotiations
- Represent complainants, witnesses, subjects, targets and defendants in complex antitrust investigations, including price-fixing investigations and parallel industry-wide class actions



## International Dispute Resolution

The Mexico City Office's Dispute Resolution Practice combines the knowledge acquired over decades of top-tier transactional work with the skills of reputed litigators. This provides a unique blend of legal services which cannot be found elsewhere in the Mexican market, where the Firm is able to tailor a dispute strategy that does not disrupt business requirements. We can offer these services in three main areas: Administrative Law, Arbitration, and Commercial Litigation and Dispute Resolution.

The particular combination of our main areas allows the group to provide comprehensive, big-picture, strategic advice to our clients in the long term. In addition, our partners have direct access to top-level officials in multiple government agencies and bodies.

Our practitioners in Mexico work seamlessly with the Firm's global team of dispute resolution lawyers to provide a wide range of arbitration, litigation and other dispute resolution services to clients engaged in cross-border commercial activities. In handling disputes, we work closely and exchange ideas with our White & Case colleagues, particularly in Washington, DC, who have been involved in some of the most high-profile precedent-setting cases.

### I. Administrative Practice

Our Administrative law practice comprises both administrative litigation and regulatory advice and includes, among others, cases regarding antitrust investigations; securities, banking, insurance and financial regulation; environmental law; government procurement; privatization and administrative enforcement.

The ability to handle cases throughout such a wide array of areas stems from the corporate background of the lawyers in the group who have substantial experience in transactional work in each of such areas. In the almost four years since the practice began, these same lawyers have also acquired litigation skills from the new members whose original background is litigation. It is not uncommon for cases handled by the group in this area to receive national media coverage.

### II. Arbitration

Our group handles domestic and international arbitration, including both commercial and investor-State cases. We have deep experience in disputes arising out of and relating to Mexican parties and projects. Our arbitration practice deals effectively with clients because we know their businesses, understand their industries and are familiar with how they operate in and outside Mexico.

We also draw upon our global network to handle the arbitration and enforcement

of disputes worldwide. Our global International Arbitration Practice is "widely admired for the 'depth and scope of its activities across the globe' " and its "extensive experience...in Latin America," according to *Chambers Global*.

### III. Commercial Litigation and Dispute Resolution

One of the core assets of the group is its ability to design a dispute strategy that leads to a business-efficient settlement within a short period of time. Most of the commercial disputes the group handles are essential to our clients' businesses. Our work in this area encompasses:

- Identifying and implementing the different attack/defense alternatives that the client may seek
- Fitting these alternatives to the client's ongoing business so as to mitigate any disruption to their ordinary activities
- Actively litigating or coordinating with other litigators
- Drafting the core litigation documents
- Drafting and negotiating the settlement documents

Settlements reached by our clients are often as complex as full-blown commercial transactions. Because of the group's knowledge of pure transactional work, we are regularly able to craft settlements that enhance the value of our clients' business.



## Intellectual Property

Our lawyers prosecute and litigate complex intellectual property matters, assisting clients in protecting their intellectual property rights from infringement, misappropriation and unfair competition.

We provide guidance through complex transactions and litigation involving the full range of intellectual property law, including:

- Patents
- Copyrights
- Designs
- IP Audits and Due Diligence
- IP Portfolio Analysis and Management
- Licensing, Merchandising and Branding
- Trademarks
- Trade Secrets

We also have significant experience advising clients on related issues such as regulatory concerns, data protection, distribution agreements and branding and patenting strategies.

## Telecommunications, Media and Technology

As one of the leading providers of satellite and telecommunications legal advice worldwide, White & Case actively advises private sector and sovereign or state-owned enterprises engaged in the provision of fixed, cellular and satellite telecommunications and broadcasting services.

Our experienced space and satellite lawyers, who thoroughly understand all aspects of the emerging areas of space and satellite law, provide counsel in many areas. These include advising on:

- Negotiations of satellite construction and launch contracts
- Local regulatory issues in markets around the world
- Legal matters in connection with transnational investments, acquisitions and joint ventures, infrastructure and strategic investments, privatizations and projects and equipment
- Insolvency and restructuring work

# Representative Transactions

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## Representative M&A Transactions

### Grupo Carrefour

In its sale to R. Vogt Holding, B.V. of 100 percent of shares of Grupo Carrefour, S.A. de C.V. which is Carrefour's holding of Mexican subsidiaries.

### Grupo Financiero Banamex

In the acquisition of the equity of Aegon in Seguros Banamex and Afore Banamex for a total amount of US\$732 million.

### Verizon

In the sale of its 39.4 percent consolidated interest in Iusacell via a tender offer launched by Movil Access, a Mexican company.

### Kansas City Southern

A transportation holding company that has railroad investments in the United States, Mexico and Panama, in the negotiation and execution of an acquisition agreement with Grupo TMM.

### Banamex

In connection with its acquisition by Citigroup for US\$12.5 billion, the largest-ever transaction between private entities in Mexico.

### Grupo Financiero Bital

In connection with its sale to HSBC Holdings Plc for approximately US\$1.14 billion.

### Grupo Gigante

Representation of Organizacion Soriana in the acquisition of Grupo Gigante, which involved acquiring more than 200 retail stores and inventory. The transaction amounted to US\$1.35 billion.

### Jugos del Valle

Representation of The Coca-Cola Company (KO) and Coca Cola Femsa (KOF) in the acquisition of Jugos del Valle, Mexico's and Brazil's largest producer of non-carbonated beverages. The acquisition was made by means of a public tender offer at the Mexican Stock Exchange by Administración (a special-purpose entity incorporated by KO and KOF), for approximately US\$500 million, less debt.

## Representative Joint Venture Transactions

### Banamex

In its association with Bancomer regarding the incorporation of E-Global, Mexico's second-largest financial data processing company.

### Banamex and Bancomer

In their HMO Joint Venture, Mexico's first HMO.

### ECE

In its association with a Dutch company in order to open Hard Rock Cafe franchises in South America.

### Brightstar

In its bill pay business joint venture in Mexico.

### Goldman Sachs

In its association with Starwood Hotels regarding a part time share project in Punta Mita, México.

### CDC Capital Partners

In its managers' takeover of Betterware de México.

### Comercial Mexicana de Pinturas

in its joint venture with Imperial Chemical Industries.

### Grupo Quinta Real

In the sale of a 50 percent interest in another company to Grupo Acerero del Norte.

### Cintra

The holding company for Mexico's two main airlines, in Turborreactores, a joint venture with Industria de Turbopropulsores, which provides aircraft maintenance and repair services in Mexico.

### Vitalis

In its joint venture with Grupo Inbursa for the development of retirement fund programs.

### Grupo Financiero Banamex

In its Association with AEGON for the incorporation of a major insurance company in Mexico.

### Grupo Financiero Banamex

In its joint venture with MCI Worldcom, which resulted in the incorporation of Avantel, Mexico's second largest telecommunications company.

### Constructora Internacional de Infraestructura (CIISA)

An international consortium led by Empresas ICA, S.A. de C.V., in the financing of the two-unit 750 MW El Cajón hydroelectric generating facility in the state of Nayarit, México.

### Banamex

In its global joint venture with Commerce One in Brazil, Chile, Argentina and Central America.

# Representative Transactions (continued)

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## **Banamex, Bancomer and Bital**

In the acquisition of a minority interest in Master Card/Mondex International PLC.

## **Grupo Quinta Real**

In the sale of a minority interest to Renaissance Hotels International.

## **Arpapel**

In a joint venture with a group of US Investors for the distribution of envelopes in Mexico.

## **Airtouch Communications**

In its joint venture with Loral Space & Communications and Grupo Autrey.

## **Representative Derivatives Transactions**

### **Deutsche Bank**

In obtaining authorizations from the Central Bank and organizing a derivatives department in Mexico. We have also served as counsel in derivative transactions entered by Deutsche Bank with pension funds (Siefos).

### **Grupo Posadas**

In connection with cross-border and domestic interest rate swap transactions.

### **UBS Warburg**

In connection with cross-border derivative transactions in Mexico.

### **Banco Nacional de México**

(Mexican subsidiary of Citigroup, Inc.) In connection with cross-border and domestic interest rate swap transactions, as well as with implementing ISDA agreements, creating principal-protected notes, and the ISDA agreements used by the pension funds (Siefos) owned by its financial group.

## **Goldman Sachs**

In connection with derivative transactions entered into with pension funds and Mexican corporations.

## **HSBC**

In connection with the regulatory regime of some of the derivative-related agreements in which it participates.

## **Aeroméxico**

In connection with fuel hedging transactions in international markets.

## **Grupo IMSA**

One of Mexico's largest producers of steel and aluminum products, in connection with cross-border and domestic interest rate swap transactions.

## **Representative Capital Markets Transactions**

### **IFREM**

Representation of Overseas Private Investment Corporation (OPIC) and Corporación Andina de Fomento (CAF) in connection with the MXN 4.065 billion (approximately US\$320 million) securitization of certain revenues of the public registry of property administered by IFREM (Instituto de la Función Registral del Estado de México), an institute created by the State of Mexico. This deal was selected as "2010 Best Structured Financing Deal" and "2010 Best Financing Innovation Deal" by *LatinFinance* magazine and as "2010 Latin America Domestic Currency Bond of the Year" by *International Financing Review* magazine.

## **Merrill Lynch & Co.**

As underwriter, in the Rule 144A/Regulation S issuance by Comercial Mexicana (Comerci), a Mexican retailer, of an increased MXN 3 billion (approximately US\$272 million) 20-year domestic bond at 99.97 percent, set to yield 8.7 percent. The deal was increased from the initial MXN 2 billion to MXN 2.5 billion range because of strong demand and largely placed among US accounts, with some European participation as well.

## **Barclays Global Investors**

A leading asset management company and provider of Exchange Traded Funds (ETFs) through the iShares brand, in connection with the launch of the first family of 100 percent Mexican iShares Funds indexed to the IRT CompMx, IRT LargeCap, IRT MidCap, IRT SmallCap and Habita RT total return indexes recently created by the Mexican Stock Exchange. The aggregate amount of the initial placement was approximately MXN 3.7 trillion. This groundbreaking transaction in the Mexican securities market was authorized by the Mexican Banking and Securities Commission and the trust certificates were listed on the Mexican Stock Exchange.

## **Comisión Federal de Electricidad**

Establishment of a debt securities program for Comisión Federal de Electricidad (CFE) and the first two issues thereunder for an aggregate amount of MXN 3.4 million (approx. US\$270 million). CFE is a government-owned electric company, which has the monopoly for the production of electricity in Mexico. The issues were



made through a trust incorporated in Bank of America, and BBVA Bancomer and Banamex (Citi's Mexican subsidiary) acted as underwriters.

**Comisión Federal de Electricidad (Mexico's government-owned electric company, which has the monopoly for the generation and distribution of electric power in México)**

In the implementation of a MXN 3.0 billion (approx. US\$220 million) debt securities program and the first issuance thereunder for MXN 1.1 billion, through the Mexican Stock Exchange.

**HSBC México**

In the issuance of US\$300 million floating rate non-cumulative subordinated Tier 2 obligations through the Mexican Stock Exchange. The issuance was made under HSBC Mexico's subordinated obligations program in Mexico and is the first local issuance to be denominated and settled in a foreign currency in Mexico.

**Scotiabank Inverlat, S.A.**

In the securitization of a MXP 4.3 billion (approximately US\$350 million) loan granted to the FONADIN—the Mexican Federal Government's Infrastructure Fund, which is in charge of the main federal infrastructure projects for the current Mexican President's term.

**Scotiabank Inverlat Casa de Bolsa**

As structuring agent and placement agent, in connection with the public primary offering in Mexico of 15 million certificados bursátiles (debt securities for public distribution) issued

by a master trust settled by GMAC Mexicana. The trust will constantly acquire receivables from GMAC's "floor plan" credit agreements with distributors of GM vehicles in Mexico, which will allow multiple issuances of certificados bursátiles at any given time. The total proceeds from the offering were approximately US\$140 million.

**HSBC México**

In the issuance of MXN 1.5 billion (approximately US\$140 million) residential mortgage backed securities on the Mexican Stock Exchange, through an issuance trust incorporated in Banco Invex.

**MBIA**

In the refinancing of the Autopista México-Toluca. The first transaction to benefit from the PADEIM program was the refinancing of the Autopista México-Toluca, via MXN 4.2 billion (approximately US\$311 million) MBIA-insured fixed-rate notes due 2028, issued in inflation-protected units by a trust in Nacional Financiera.

**Financiera Independencia, S.A.B. de C.V., SOFOM, ENR (FISA)**

A Mexican unregulated microcredit finance company, in connection with the global offering of 136 million common shares in a primary offering by FISA and a secondary offering by certain shareholders. FISA provides small loans to members of the low-income population segment in Mexico who are underserved by the traditional banking sector. The total proceeds from the global offering were approximately US\$297 million, reflecting a price per share of MXN 24.00.

**Empresas ICA, S.A.B. de C.V.**

The largest engineering, construction, and procurement company in Mexico, in the placement of MXN 1,250 million (approximately US\$115 million) in exchange traded debt-denominated securities notes (Certificados Bursátiles) through its subsidiary Túneles Concesionados de Acapulco.

**Corporación Durango, S.A.B. de C.V.**

As debtor's counsel, in its 2005 restructuring of nearly US\$1 billion in debt and in its 2009 restructuring of over US\$500 million in unsecured notes.

**Empresas ICA, S.A.B. de C.V.**

A preeminent Mexican construction company, and its subsidiary Aeroinvest, S.A. de C.V., in the issuance of a ten-year, MXN 2.5 billion bond (approximately US\$231 million).

**Kansas City Southern de Mexico, a subsidiary of Kansas City Southern**

An international rail transportation holding company, in the issuance of US\$165 million, 7.875 percent senior notes due 2014.

**Controladora de Operaciones de Infraestructura, S.A. de C.V.**

A subsidiary of Empresas ICA, S.A.B. de C.V., Mexico's largest engineering and construction company, in the stock purchase and sale agreement of the shares representing the capital stock of Proactiva Medio Ambiente Mexico, S.A. de C.V., a Mexican construction company.

**Pemex**

In its MXN 40 billion shelf program, its first domestic offering in Mexico and the largest offering in the history of the CB's market.

# Representative Transactions (continued)

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Ranked First Tier for Banking & Capital Markets and Mergers & Acquisitions in Mexico

*IFLR1000 2010*

## **France Télécom**

In the sale of its seven percent participation in the capital stock of Telmex. The sale was made through a secondary public offering of approximately US\$2.8 billion.

## **Representative Banking and Finance Transactions**

### **Wal-Mart**

In obtaining government authorization to organize and operate a banking institution in Mexico. It is anticipated that this will positively change the manner in which banking services are rendered in Mexico.

### **Corporación Durango**

As debtor's counsel, in its 2005 restructuring of nearly US\$1 billion in debt and in its 2009 restructuring of over US\$500 million in unsecured notes.

### **Controladora Comercial Mexicana**

Representing the creditor banks, in restructuring US\$3 billion of debt, which includes significant derivative-based claims.

### **Gruma**

Representing the creditor banks, in addressing the ongoing restructuring of over US\$1 billion in derivative claims of this publicly listed Mexican multinational food products company.

### **SatMex**

As conciliador, in a US\$800 million restructuring case involving conflicting claims among secured and unsecured bondholders and the Mexican government.

### **Cemex**

In its successful restructuring of its Peso debt through the issue of CEBURES (Peso bonds) in the Mexican Stock Exchange.

## **Altos Hornos de México**

Representing Deutsche Bank and JPMorgan Chase in a US\$2 billion restructuring of Mexico's largest integrated steel plant.

## **Grupo San Luis Rassini**

Representing JPMorgan Chase and other lenders in a comprehensive restructuring of over US\$350 million in debt, a case involving debtors in US, Brazil and Mexico.

## **Banamex, Bancomer and Santander**

Mexico's three largest banks: Banamex, Bancomer and Santander, in the US\$3.5 billion debt restructuring of the State of Mexico (Mexico's largest state and political subdivision). The transaction is possibly the largest debt restructuring in Mexico's history.

## **HSBC México**

In connection with the approximately MXN 2.5 billion (US\$227 million) issuance of subordinated bonds and two series (senior and mezzanine) of residential mortgage-backed securities on the Mexican Stock Exchange.

## **Vitro**

Representing the bondholders holding the majority of US\$1.2 billion in debt of Vitro S.A.B., a major Mexican industrial glassmaker, in a complex cross-border case involving subsidiaries in Latin America, the US and Europe.

## **Grupo Bimbo**

In an unsecured US\$400 million credit facility from JP Morgan Chase and ING as arrangers.

## **AeroMéxico**

In numerous aircraft leases.



**Banco Bilbao Vizcaya Argentaria, Calyon, Sucursal en España and Citigroup Global Markets**

As joint bookrunners in connection with the US\$1.7 billion syndicated term and revolving loan facility provided to seven Mexican project subsidiaries of Iberdrola, the Spanish energy company.

**BBVA Bancomer, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA Bancomer and BBVA Securities, Inc.**

BBVA Bancomer, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA Bancomer, as administrative agent, and BBVA Securities, Inc., as sole lead arranger, in a senior secured US\$168.875 million term loan facility for Internacional de Cerámica, S.A.B. de C.V., a publicly traded Mexican manufacturer and distributor of ceramic tiles, which is secured by a majority of the tangible assets of the borrower and its subsidiaries in Mexico and the US, and is guaranteed by most of its wholly owned subsidiaries.

**BBVA Securities Inc**

As lead arranger in a US\$140 million syndicated term loan facility provided to Mexican cement manufacturer Grupo Cementos de Chihuahua, S.A.B. de C.V. (GCC), a holding company with operations in Latin America, the United States and Europe. GCC's obligations are jointly and severally guaranteed by operating subsidiaries Cementos de Chihuahua, S.A. de C.V., GCC Cemento, S.A. de C.V. and GCC of America, Inc.

**WestLB AG**

New York Branch as lead arranger in connection with a US\$115 million senior secured term loan provided to Blue Marine Shipping, S.A. de C.V. The proceeds of the loan will be used by the borrower

to acquire two oil tankers to be leased to Pemex-Refinación, an arm of the national Mexican oil company.

**Calyon New York Branch, Export Development Canada, WestLB New York Branch, Sumitomo Mitsui, and DekaBank Deutsche Girozentrale Luxembourg**

Representation of a syndicate of banks, including Calyon New York Branch, Export Development Canada, WestLB New York Branch, Sumitomo Mitsui, and DekaBank Deutsche Girozentrale Luxembourg, which provided a US\$261 million loan to US power generator InterGen, for its acquisition of two gas-fired combined-cycle power plants in Mexico from TransAlta, another US power generator.

**ICATECH Corporation**

In connection with a US\$60 million secured bridge loan facility, used to finance the acquisition of a Mexican toll road concession. The initial lender was Merrill Lynch Credit Products LLC. ICATECH is a wholly owned subsidiary of Empresas ICA, S.A.B. de C.V., a Mexican company engaged in the construction of infrastructure facilities, as well as industrial, urban and housing construction.

**HBK Investments**

In connection with purchasing a low portfolio for consumer credit held by Ixe Grupo Financiero as lender before Prestaciones Finmart, S.A. de C.V. (Crediamigo) as borrower.

**Deutsche Bank**

With respect to the ongoing financial restructuring of Estrella Blanca, a leading bus transportation company in Mexico.

**Representative Real Estate Transactions**

**Credit Suisse First Boston**

In connection with a US\$80 million financing to a real estate group with hotel operations in Mexico.

**Goldman Sachs**

A Private Real Estate Fund managed by Goldman Sachs in its US\$50 million investment in shopping malls in Mexico.

**Plaza Iguanas**

We assisted in the land purchase, construction, financing and operation structure of Plaza Iguanas shopping mall and golf course in Puerto Vallarta.

**Four Seasons**

Together with Grupo Desc in the development of a tourism resort in Mexico.

**Grupo Posadas**

In the acquisition of a hotel in Belize.

**Scotiabank Inverlat and The Bank of Nova Scotia**

In the syndicated loan to Reichmann International of US\$90 million to finish the Torre Mayor premium office building in Mexico City.

**Aareal Bank**

In the finance for the purchase and renovation of the Hyatt Cancun by Kimco and Westmont.

**The Mexican Treasury**

(Tesorería de la Federación) For the sale through public bid of the Hotels transferred in payment in kind by Grupo Sidek.

# Representative Transactions (continued)

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Ranked a Leading Firm in Corporate/M&A in Mexico

*PLC Which lawyer? 2010*

## **The Ministry of Health**

In the public bid process for the construction and operation of seven regional hospitals in Mexico.

## **Fidelity National Insurance Co.**

In more than 50 title insurance transactions.

## **Bufete Industrial**

In the development of a multiplex of motion picture theatres in several cities around the country.

## **Promociones Residenciales Frondoso**

In the development and financing of a deluxe housing project in Mexico.

## **Standard Bank London**

As lead dealer and arranger of a €70 million commercial paper program by Corporación GEO.

## **Deutsche Immobilien Fonds**

In the purchase of Inmobiliaria Valle Oriente, in Nuevo León for an approximate amount of US\$20 million.

## **Deutsche Immobilien Fonds**

In the purchase of 110 units of the building located in Reforma 265 in Mexico City for an amount of US\$82.5 million.

## **Representative Energy, Infrastructure, Project Finance Transactions**

### **Altamira II**

Representation of the Japan Bank for International Cooperation (JBIC) in connection with the US\$197 million project financing of Altamira II, a 495 MW combined-cycle gas turbine power plant in Altamira,

Tamaulipas, México. This transaction was named "2002 Latin American Power Deal of the Year" by *Project Finance* magazine.

### **Gas Natural SDG's Acquisition of EDF's Mexican Projects**

Representation of the lenders in connection with the financing for the purchase of EDF's portfolio in Mexico (including the Rio Bravo, Saltillo, Rio Bravo III, Rio Bravo IV and Altamira IPPs) by Gas Natural SDG, S.A. This deal was selected as *Latin Lawyer's* "2008 M&A Deal of the Year."

### **Merida III**

Representation of the Japan Export-Import Bank and IFC in connection with the US\$450 million financing for the Merida III power project, a 484 MW gas-fired combined-cycle power plant in Mexico that was sponsored by a conglomerate led by AES. This was the first IPP project in Mexico.

### **Rio Bravo II Power Project**

Representation of IFC, Société Générale and Deutsche Bank in connection with the US\$440 million financing of the 450 MW Rio Bravo II power plant at Valle Hermoso, Tamaulipas, México.

### **Rio Bravo III Power Project**

Representation of IFC and Société Générale in connection with the US\$300 million financing of the 495 MW Rio Bravo III power project at Valle Hermoso, Tamaulipas, México.

### **Rio Bravo IV Power Project**

Representation of IFC and Société Générale in connection with the US\$300 million financing of the 500 MW Rio Bravo IV power project at Valle Hermoso, Tamaulipas, México.



### **Saltillo Power Project**

Representation of IFC, Société Générale and Deutsche Bank in connection with the US\$160 million financing of the 248 MW Saltillo power plant at Ramos Arizpe, Coahuila, México.

### **Samalayuca II**

Representation of US Ex-Im Bank in connection with the financing of the US\$647 million, 700 MW Samalayuca II combined-cycle power plant located near Samalayuca, Chihuahua, México. At the time, this was the largest power project in Mexico.

### **TEG I and TEG II**

Representation of IDB, Deutsche Bank, ABN AMRO and COFACE in connection with the financing of the TEG I power project and representation of ABN AMRO, Credit Agricole Indosuez and COFACE in connection with the financing of the TEG II project, both 230 MW “inside-the-fence” petroleum coke-fired power stations located in Tamuin, San Luis Potosi, México. This combined project was named “2000 Latin American Deal of the Year” by *Project Finance International*.

### **Tuxpan II IPP Project**

Representation of JBIC in connection with the approximately US\$325 million financing of the Tuxpan II independent power project (IPP) for the construction, operation and maintenance of a 495 MW gas-fired combined-cycle power plant in Mexico.

### **Tuxpan III and IV**

Representation of JBIC, Deutsche Bank, Bank of Tokyo-Mitsubishi and Instituto de Credito Oficial (ICO) in connection with the US\$640 million project financing of the

1,018 MW gas-fired Tuxpan III and IV power projects in Mexico developed by Union Fenosa.

### **Valladolid III**

Representation of JBIC and Mizuho Corporate Bank in connection with the US\$195 million financing for the 525 MW Valladolid III gas-fired combined-cycle power project in Mexico.

### **El Cajón**

Representation of Constructora Internacional de Infraestructura, SA de C.V., an international consortium led by Empresas ICA Sociedad Controladora, SA de C.V., in the US\$757 million financing of the two-unit, 750 MW El Cajón hydroelectric generating facility in the state of Nayarit, Mexico. This project was named “2004 Latin American Deal of the Year” by Project Finance International and “2004 Latin American Renewables Deal of the Year” by *Project Finance* magazine.

### **La Yesca**

Representation of Constructora de Proyectos Hidroeléctricos (an international consortium led by Empresas ICA that includes La Peninsular Compañía Constructora) in the financing of the two-unit 750 MW La Yesca hydroelectric generating facility straddling the states of Nayarit and Jalisco, Mexico. Pursuant to an international public bidding process conducted by the Comisión Federal de Electricidad, Mexico’s state-owned electricity provider, the consortium was awarded a US\$767 million agreement for the development and construction of La Yesca, the largest public

infrastructure project contemplated thus far by the administration of Mexico’s President Felipe Calderón. The financing consists of a US\$80 million working capital facility from WestLB and a US\$910 million syndicated construction facility arranged by WestLB.

### **Merida Pipeline and Power Project**

Representation of El Paso Energy International Company in connection with a bid for the construction and operation of a gas pipeline in Mexico and related gas-fired power plant.

### **Acapulco Tunnel**

Representation of Empresas ICA, the largest engineering, construction, and procurement company in Mexico, in the approximately US\$115 million placement of exchange-traded debt-denominated notes (Certificados Bursátiles) through its subsidiary Túneles Concesionados de Acapulco. Toll revenues from and toll collection rights to the Acapulco Tunnel were transferred to a trust constituted by Invex Bank, which issued the notes. The notes, which will mature in 26 years, were listed on the Mexican Stock Exchange and received an investment grade rating of AA+ from Fitch Mexico.

### **Acquisition of Campeche and Chihuahua**

Representation of Calyon, West LB and the Export Development Corporation as Mexican counsel in connection with the financing for the prepayment and purchase of the Campeche and Chihuahua IPP projects in Mexico by Interger B.V. for approximately US\$340 million.

# Representative Transactions (continued)

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Ranked a Leading Firm in Banking & Finance and Restructuring & Insolvency in Mexico

*PLC Which lawyer? 2010*

## **Alestra**

Representation of US Ex-Im Bank in connection with the US\$650 million financing of the Alestra telecommunications project in Mexico, a long-distance fiber-optic telecommunications project sponsored by Alfa, SA de C.V., AT&T Corporation, GTE Corporation, Grupo Financiero Bancomer SA and Telefonica Internacional de España.

## **Avantel**

Representation of US Ex-Im Bank in connection with the US\$600 million project financing of Phase 1 of the Mexican national and international long distance network of Avantel, SA, a joint venture between MCI Communications Corporation and Grupo Financiero Banamex-Accival. This project was the first major telecommunications concession in Mexico.

## **El Ahogado**

Representation of POSCO Inc. in connection with the analysis and preparation of a proposal for the El Ahogado water treatment facility to be located in the state of Jalisco, Mexico for approximately US\$120 million.

## **FARAC**

Representation of Goldman Sachs and Ingenieros Civiles Asociados as sponsors in the financing of a 30-year toll roads concession from the Ministry of Communications and Transport in Mexico. The concessionaire won the rights to operate and maintain over 550 km of toll roads in the states of Michoacan, Jalisco, Guanajuato and Aguascalientes. At US\$4.1 billion, this was the largest infrastructure project to close in the Americas in 2007. This deal was awarded "2007 Latin American Transport Deal of the Year" by *Project Finance* magazine.

## **Ferrocarriles Nacionales de Mexico Privatization**

Representation of Morgan Stanley in connection with the provision of US\$500 million of senior bank financing in connection with the US\$1.3 billion privatization of the Northeastern railway system in Mexico.

## **GMR Acquisition of Intergen**

Representation of GMR Infrastructure Ltd. as Mexican counsel in connection with the due diligence for the purchase of the Intergen B.V. portfolio, which included the La Rosita and Bajío IPP and self-supply power projects.

## **Grupo Aeroportuario del Sureste**

Representation of British Airport Authority in connection with the privatization of Grupo Aeroportuario del Sureste, SA de C.V. (a holding company integrated by nine airports in the Yucatan Peninsula in México).

## **Ixtapaluca High Specialization Hospital**

Representation of the Ministry of Health of the federal government of Mexico in connection with the structuring, budgetary approvals and public bid for the construction, operation and maintenance of the Ixtapaluca high-specialization hospital to be located in the state of Mexico, for approximately US\$500 million.

## **Mexico Hospital PPP**

Representation of the Ministry of Health of Mexico with the preparation of all legal documentation with respect to a public-private partnership bid for the construction of seven hospitals in different regions of Mexico. Our work on this project included drafting the bidding guidelines, the long-term services agreement and the invitation to tender bids.



### **Monterrey/Cadereyta Toll Road**

Representation of MBIA Insurance Corporation (as Mexican counsel) in connection with a US\$200 million securitization of the collection rights of the Monterrey/Cadereyta toll road in the northern state of Nuevo León in Mexico. Under the transaction, the toll road remains an asset of the state government operated by the Red Estatal de Autopistas de Nuevo León (an instrumentality of the state) and the bonds do not result in public indebtedness of the state. This groundbreaking transaction is the first asset securitization on behalf of a local government that does not entail public indebtedness. This transaction was named "2004 Americas Infrastructure Deal of the Year" by *Project Finance International*.

### **Nuevo Necaxa**

Representation of Ingenieros Civiles Asociados, Controladora de Operaciones de Infraestructura and FCC Construcción as sponsors in an approximately US\$581 million syndicated loan financing, the largest investment in greenfield projects in the Mexican highway industry to date. The financing will be used in connection with a project undertaken pursuant to a 30-year concession and long-term services agreement granted by the Ministry of Communications and Transport of Mexico to build, operate and maintain a toll-free road of over 36 km and to operate and maintain a toll road of over 48 km. This is the largest investment in greenfield projects in the Mexican highway industry to date.

### **Pegaso GSM Financing**

Representation of the borrower in relation to the US\$650 million vendor financing of the build-out of the company's Global System for Mobile Communication (GSM) network in Mexico.

### **San Fernando Gas Pipeline**

Representation of Citibank on the US\$185 million project financing of the 120-km San Fernando gas pipeline in Mexico. This project was named "2002 Latin American Oil and Gas Deal of the Year" by *Project Finance* magazine.

### **San Luis Potosi Roads**

Representation of Ingenieros Civiles Asociados, Controladora de Operaciones de Infraestructura and Desarrolladora de Proyectos de Infraestructura, as sponsors, on an approximately US\$250 million syndicated loan financing for the Mexican highway industry. The financing was used in connection with a project undertaken pursuant to a 20-year concession and long-term services agreement granted by the Ministry of Communications and Transport of Mexico to build, operate and maintain a toll-free road of more than 68 kilometers and to operate and maintain a toll road of more than 45 kilometers in the state of San Luis Potosi, México.

### **Tecnología del Nitrógeno**

Representation of Tecnología del Nitrógeno, a joint venture between Air Products and Chemicals, Inc. and Grupo Infra, as borrower in connection with the project financing of a nitrogen plant near Villahermosa, state of Tabasco, Mexico that supplies 90 million standard cubic feet per day of nitrogen to the Jujo-Tecominoacan oil field owned by PEMEX via a long-term service agreement.

## **Representative Insurance Transactions**

### **Banco Nacional de México**

On its association with AEGON for the incorporation of Seguros Banamex AEGON.

### **Royal SunAlliance**

In the due diligence, negotiations and purchase and sale of 100 percent of the shares of Seguros BBV Probusa.

### **Travelers**

We provided legal consultation on insurance for Travelers credit cards and Travelers checks.

### **Seguros Bancomer**

On the sale of the automobile lines and vehicle insurance to be carried out by Seguros Monterrey (acquired by New York Life).

### **Seguros Monterrey AETNA and Finanzas Monterrey AETNA**

We performed the due diligence and the documentation for the offering to acquire up to 57 percent of Seguros Monterrey AETNA and Finanzas Monterrey AETNA.

### **The Mexican Government**

On behalf of The Mexican Government, White & Case participated in the sale of 100 percent of Seguros Banpaís's shares.

### **Zurich and Scudder Investments**

In the development of an investment company that offers clients investment funds that are tied to life insurance plans.

### **BBVA Bancomer**

In its negotiations with Aetna Insurance Life & Co. in its joint venture for a Mexican insurance company.

# Representative Transactions (continued)

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Ranked First Tier for Banking & Finance and Corporate/M&A in Mexico

*Chambers Global 2010*

## **New York Life & Co.**

In the acquisition of Seguros Monterrey.

## **MetLife**

We acted as counsel for regulatory and acquisitions matters to MetLife.

## **Mony**

We acted as counsel for regulatory and acquisitions matters to Mony.

## **MBIA**

In launching a MXN 25 billion (approximately US\$2.25 billion) insured infrastructure program with the refinancing of the Autopista México-Toluca, a 21-kilometer limited-access highway between Mexico City and Toluca, in the state of Mexico

## **MBIA Insurance Corporation**

In structuring the securitization of Ecatepec-Piramides toll road collection rights for an MXN 1.9 billion.

## **MBIA Insurance Corporation**

In connection with a US\$200 million securitization of the collection rights of the Monterrey-Cadereyta Toll Road.

## **Representative Equity and Debt Transactions**

### **Aeromexico**

We advised the company in its initial public offering for an amount up to MXN 3,800 million.

### **Grupa Financiero Banamex Accival**

We advised the company in its initial public offering, which was accompanied by several public offerings for the shares of Banamex and Accival, in the context of the privatization of Banamex.

## **Grupo Imsa**

We advised Grupo Imsa in the offering of shares at the Mexican Stock Exchange (*Bolsa Mexicana de Valores*) and several issuances of medium-term notes and debt certificates through offering programs.

## **Kansas City Southern; Notes**

Since 2005 we have advised Kansas City Southern de México, a subsidiary of Kansas City Southern, in more than five offerings of senior notes under Rule 144A, Regulation S.

## **Petróleos Mexicanos**

We advised Petróleos Mexicanos in the first issuances of notes (*certificados bursátiles*) performed through an issuing trust and guaranteed by Petróleos Mexicanos, as well as several extensions to such issuances.

## **Bital**

We advised Grupo Financiero Bital and its shareholders in the purchase of Bital's shares made by HSBC.

## **Consorcio AeroMéxico**

We advised Grupo Financiero Banamex and several Mexican shareholders in the purchase and delisting of shares of Consorcio Aeroméxico.

## **Iusacell**

We advised Verizon Communications in the public offering of Movil Access in order to acquire Iusacell's shares.

## **Pepsi-Gemex**

We advised Accival, as underwriter, in the public offering of The Pepsi Bottling Group to purchase shares of Pepsi-Gemex.

# Representative Disputes Experience

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Our clients consist mainly of large, sophisticated institutional companies in multiple areas, spanning such industry sectors as finance, telecommunications, infrastructure, transportation, construction and engineering, real estate and technology.

Set out below are some select examples of the cases handled by our Mexico City International Dispute Resolution Practice, as well as some Mexican-related disputes handled in conjunction with our global Dispute Resolution Practice.

## Representative Administrative Law Cases

### **Kansas City Southern de México, S.A. de C.V. (KCSM)**

Representation of Kansas City Southern de México, S.A. de C.V. (KCSM), involving a nine-year dispute with its main competitor regarding the scope of the competitor's rights to move trains over KCSM's tracks in a major industrial area. We took on the case after KCSM received an unfavorable resolution from the Federal Administrative Court in 2007 and filed a challenge to that resolution, handling all subsequent litigation until a final favorable decision was issued in February 2010.

### **Coca-Cola Export Corporation and Coca-Cola FEMSA, S.A.B. de C.V.**

Representation of The Coca-Cola Export Corporation and Coca-Cola FEMSA, S.A.B. de C.V. (the world's second-largest Coca-Cola bottling group) with all antitrust matters

deriving from its December 2006 acquisition of a major Mexican juice-bottling concern. We successfully challenged the original resolution of the Mexican Federal Antitrust Commission that vetoed the transaction. We also assisted our clients with the compliance of all conditions imposed on the acquisition by the Commission, as well as certain administrative litigation derived from the acquisition.

## Representative Arbitration Cases

### **KCSM**

Representation of KCSM in connection with an arbitration suit filed against it by a major automaker company, regarding a Railway Freight Transportation Services Agreement. We began by successfully moving to have the arbitration bifurcated into two stages, so that our client's priority issues could be decided faster. Indeed, the first stage was decided favorably to KCSM, and a settlement was reached during the second stage. In addition, as a part of the underlying dispute, the automaker company had commenced several administrative sanction proceedings against KCSM with the Mexican Ministry of Communications and Transportation, which we also handled. Similarly, we assisted KCSM by coordinating commercial lawsuits filed in order to enforce the partial award received in the first stage of the arbitration.



# Representative Disputes Experience (continued)

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Among Leading Projects Advisors Over the Last Ten Years

*Project Finance International*

## **A major engineering and construction company**

Representation of a major engineering and construction company in an ICC arbitration against a contractor of Pemex (the Mexican state oil company), regarding a Lump Sum Turnkey, Engineering, Procurement and Construction Agreement relating to the construction of a natural gas facility in Querétaro, México. The case was settled favorably for our client after we filed the Request for Arbitration.

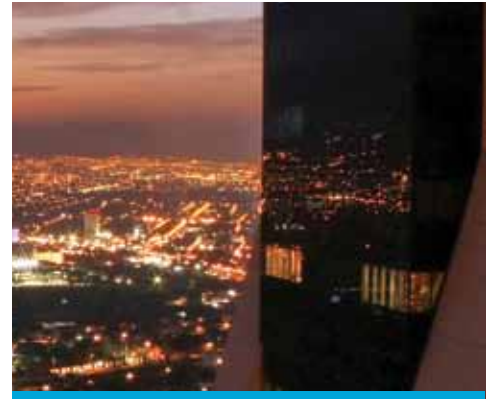
## **Representative Commercial Litigation Cases**

### **A conglomerate of companies**

Representation of a conglomerate of companies that had been accused of inflicting moral damage on several individuals, in connection with the settlement of a multimillion-dollar award in damages against it. We were engaged when there was only one appeal left for the defendants and after filing the appeal briefs, the plaintiffs sought to settle the case for a considerably lesser amount. They also agreed to maintain the final settlement amount as confidential and to refrain from any further media attacks on our clients.

## **Mexican subsidiary of Atlanta-based Scientific Games**

Representation of the Mexican subsidiary of Atlanta-based Scientific Games in connection with a dispute arising out of an online betting operations agreement it had entered into with the gambling division of one of the largest media companies in Latin America. After two years, the relationship had gone awry and Scientific Games was losing millions of dollars every month on the agreement, but the counterparty had obtained an injunction preventing Scientific Games from terminating the contract. White & Case was hired days before the injunction was obtained, and we filed a constitutional claim to overturn the injunction, identified aspects of the ongoing relationship of the parties that gave basis for a civil-fraud claim in the US and prepared a lawsuit for breach of contract in Mexico. The full strategy had yet to be deployed when the parties reached a satisfactory settlement, following which their relationship was preserved and Scientific Games was able to enter into a new and profitable agreement.



### **KCSM**

Representation of KCSM in challenging an anticompetitive merger between the other two major railway carriers in Mexico. While the settlement that we reached for KCSM allowed the merger to stand, KCSM secured access to industrial regions that it would not otherwise have had even if the merger had been unwound.

### **Two of the largest aircraft lessors in the aviation industry**

We recently represented two of the largest aircraft lessors in the aviation industry in connection with the redelivery of dozens of airplanes that had been leased to Mexicana. We recovered the first five airplanes less than three weeks after we were engaged on the case. All the subsequent recoveries were effected within the schedule requested by our clients and none of them required active litigation against Mexicana.

### **Mexicana bankruptcy process**

Also in the context of the Mexicana bankruptcy process, White & Case was successful in obtaining the voluntary recognition of the priority of a mechanic's lien placed upon engines that were being repaired overseas. This is a landmark case because it effectively secured for our client a priority similar to the one it would have had if the bankruptcy had been handled in the overseas jurisdiction, and it implied the recognition of foreign statutory liens within a Mexican bankruptcy case.



# Our Global Organization

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## Supporting Clients Across the Globe

White & Case is a leading global law firm with lawyers in 38 offices across 26 countries.

We advise on virtually every area of law that affects cross-border business and our knowledge, like our clients' interests, transcends geographic boundaries.

Whether in established or emerging markets, our commitment is substantial, with dedicated on-the-ground knowledge and presence.

Our lawyers are an integral, often long-established part of the business community, giving clients access to local, English and US law capabilities, plus a unique appreciation of the political, economic and geographic environments in which they operate.

At the same time, working between offices and cross-jurisdiction is second nature to us, and we have the experience, infrastructure and processes in place to make that happen, effortlessly.

We work with some of the world's most respected and well-established companies—including two-thirds of the *Global Fortune 100* and half of the *Fortune 500*—as well as start-up visionaries, governments and state-owned entities.

## Recent Accolades

Infrastructure/Energy Team of the Year  
*The Lawyer 2011*

White & Case's International Arbitration Practice has risen to Band One in *Chambers Global*, one of only two firms worldwide to be ranked in the highest category.  
*Chambers Global 2011*

Top 10 US Firm  
*American Lawyer 2011*

Top 5 Global Law Firm  
*Law360 2011*

International Law Firm of the Year in the Czech Republic  
*Chambers Europe 2011*

Law Firm of the Year in Helsinki and Sweden  
*International Financial Law Review 2011*

A Class Action Law Firm of the Year  
*Law360 2011*

Top 3 International Arbitration Firm  
*Global Arbitration Review 2011*

Global Elite in Antitrust/Competition  
*Global Competition Review 2011*

Law Firm of the Year  
*M&A Advisor 2011*

Top 10 Global Firm  
*American Lawyer 2010*

No. 1 Global Bankruptcy Law Firm  
*The Deal 2010*

Top 3 Project Finance Firm  
*Dealogic 2010*

Best Islamic Legal Advisor  
*Euromoney Islamic Finance 2010*

Top 10 US Firm for Legal Innovation  
*Financial Times Innovative Lawyers 2010*

Leading Innovative US Firm in M&A, Restructuring, Litigation, Financial Services and Pro Bono and Leading Innovative UK Firm in Financial Services  
*Financial Times 2010*

Top Tier in Global Project Finance  
*Infrastructure Journal 2010*

Top 5 M&A Firm in Latin America  
*Latin Business Chronicle 2010*

No. 1 Americas Project Finance Firm  
*Project Finance International 2010*

US Tier-one Rankings in Banking and Finance, Energy, Equipment Finance, International Arbitration, Private Funds/Hedge Funds and Project Finance  
*U.S. News & World Report – Best Lawyers 2010*



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