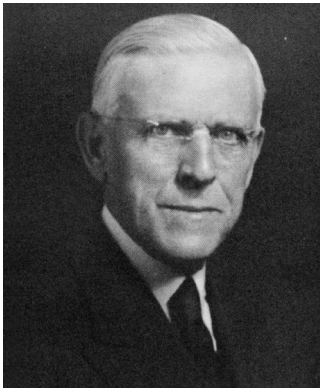


## Looking Back

## Leonard Hull Smith, Sr.: A Pillar of White &amp; Case

by Philip K. Curtis



Leonard Hull Smith, Sr.

Associated with White & Case even before its inception on May 1, 1901, Leonard Hull Smith, Sr. was one of the early bulwarks of the Firm. His personal odyssey is an interesting one. Despite his storied Smith family legacy of three Mayflower ancestors, he spent his early years in Bay Ridge in Brooklyn, New York and attended public schools also in Brooklyn. An excellent student, while studying law at New York Law School, Smith passed a Civil Service Examination for a position in the Water Department of the City of New York, working nights to earn sufficient money to finance his legal education. He received his LLB in June 1897 and passed the New York Bar in November of the same year.

In 1898, the young lawyer joined the National Guard of New York and served ten years in the 23rd Regiment, which traces its roots to its participation in the Battle of Gettysburg in 1863 on behalf of the Union in the Civil War. Smith earned his spurs by drilling in the then brand new Armory situated on nearby Bedford Street in Brooklyn, then marching in the Inaugural Parade for President Theodore Roosevelt. He was also a member of the Episcopal Church of the Holy Trinity for many years and served as Senior Warden of the Vestry.

*continued on page 3*

## White & Case Named International Firm of the Year 2013 by *The Lawyer*

White & Case was named “International Firm of the Year 2013” by *The Lawyer* magazine, a well-known UK legal publication, at *The Lawyer Awards 2013* event held at London’s Grosvenor House Hotel on June 26, 2013 and attended by more than 1,400 lawyers. The award acknowledges the global elite nature of the Firm and, in particular, the standout year the London office had across practices.

The Firm was also third-place runner-up—and the only law firm recognized—in the “Ethical Initiative of the Year” category, for its work supporting Lawyers Without Borders and the United Nations Office on Drugs and Crime in the creation of an online human trafficking database.

*The Lawyer* states of the awards “[they] are about the celebration of excellence in the profession across private practice, the public sector, commerce and industry, and the Bar. Each year, the editorial team of *The Lawyer* conducts a huge research process, interviewing hundreds of lawyers and their clients. “

According to *The Lawyer*, White & Case had “a standout year in 2012,” in particular, its capital markets, M&A and disputes groups, with the litigation and arbitration groups “kept busy,” including “advising Turkish conglomerate Çukurova on its disputed stake with Russia’s Alfa Group in Turkey’s largest mobile phone operator Turkcell.”

In addition, *The Lawyer* pointed to the Firm’s “key role on the restructuring of €206 billion of Greek debt as well as the restructuring of Kazakhstan’s BTA Bank.” *The Lawyer* quoted one of the judges as saying, “The restructuring of Greek sovereign debt was a truly amazing mandate, highly pressured and had far reaching consequences for the global economy.”

The judge concluded, “White & Case has global scale and, it would appear, true global profile.”

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### Alumni Moves

Tell us where you are and what's new with you. Please submit your job moves, appointments and/or achievements of note by emailing us the details you would like to share at [alumni@whitecase.com](mailto:alumni@whitecase.com).

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### Contact Information

To update your contact information, please email [alumni@whitecase.com](mailto:alumni@whitecase.com). We invite you to reconnect with your fellow alumni via the White & Case groups on Facebook and LinkedIn.

# Leonard Hull Smith, Sr.: A Pillar of White & Case (cont'd)

## Smith Becomes Firm's Sixth Partner

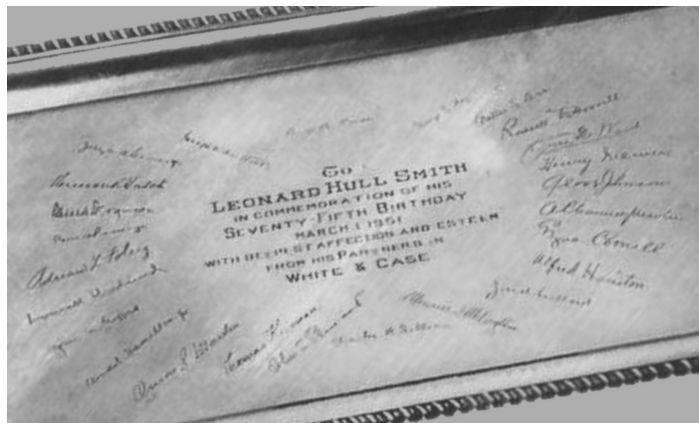
When Justin DuPratt White and George B. Case established their firm on May 1, 1901, they sublet space in their modest offices at 31 Nassau Street to Smith, whose legal abilities had already come to White's attention, and who for several years would conduct various matters for the Firm on a contract basis. This relationship was formalized in 1906 when Smith officially associated himself with White & Case and, on July 1, 1915, became its sixth partner, by which time the Firm had relocated to 14 Wall Street.

From these humble beginnings would emerge a consummate probate and real estate lawyer who would ably represent such clients as J. Pierpont Morgan, Bankers Trust Company and First National Bank of New York on behalf of his beloved Firm.

Smith also was employed by the Palisades Interstate Park Commissions of New York and New Jersey and supervised the acquisition and purchase of all the land along the Hudson River from Fort Lee to Bear Mountain. Under the tutelage of White, who served as President, Smith later became Assistant Secretary and Assistant Treasurer of both Commissions. This system, originally sponsored by Governors Theodore Roosevelt and Foster Voorhees, now contains eight parks and 24 historic sites covering more than 100,000 acres.

Interestingly, Smith's elevation to partner was sandwiched between those of two other colleagues who would also make their mark at the Firm. Colonel Joseph M. Hartfield, who was

named partner three years earlier, would become managing partner of White & Case for much of the 1950s and 1960s, and Irving S. Olds, who became a partner two years later, eventually would become Chairman of US Steel. Yet, the unassuming Leonard Hull Smith was not overshadowed by these dynamic personalities, as demonstrated by the presentation of a beautiful silver tray to him by his fellow partners on the occasion of his 75th birthday on March 1, 1951. Engraved with the signatures of such White & Case luminaries as Glover Johnson, Lowell Wadmond, Claude Hamilton, Orison Marden, Ezra Cornell and Paul Pennoyer, this memento was presented to Smith with their "deepest affection and esteem."



Leonard Hull Smith's Silver Tray

## Personal Life

Smith's success as a Firm partner enabled him to enjoy a comfortable living beyond his dreams as a young lad in Brooklyn. He moved his large and growing family to an apartment at One Pierrepont Street in Brooklyn Heights. Likewise, he purchased a rustic cabin in Maine where he and his family would enjoy getaways from the Manhattan heat in the summer (this being a time without air conditioning).

Throughout it all, he was a modest and humble man who related equally well with his family, clients, partners, associates and staff.



14 Wall Street

*continued on page 4*

## Leonard Hull Smith, Sr.: A Pillar of White & Case (cont'd)

Upon his retirement from White & Case, Smith eventually moved from Brooklyn Heights to Garden City, Long Island. From there, he moved to Atlanta to be near his son Darwin and daughter, Glorine. His other son Leonard Hull Smith, Jr., a pioneer pilot and contemporary of Charles Lindbergh, sadly, had by this time passed away in California. Leonard Junior had graduated from Williams College and been named All-American in football. Ironically, none of his children became lawyers, although all were successful in their own right.

Upon his death, then Chairman of the Firm, Lowell Wadmond, wrote these fitting lines of sympathy to Leonard Hull Smith, Sr.'s son: "He was kind, yet strong, sympathetic, unselfish, generous, filled with the milk of human kindness, and always put himself in a position to understand the other person's point of view, whatever the matter might be. His memory will ever be enshrined in the hearts of all who knew him."

**Philip K. Curtis** is the great-grandson of Leonard Hull Smith, Sr. He is a graduate of Harvard Law School, and served as a summer associate with White & Case in 1970 in the 14 Wall Street and 280 Park Avenue offices. He later was a full-time associate in 1971 – 72 before returning to Boston where he earned his MBA at Harvard Business School (one class ahead of George W. Bush).



Mr. and Mrs. Leonard Hull Smith with daughter-in-law Cherry Smith in Maine

*Curtis then moved to Atlanta where he has lived ever since with his wife, Jan, a Wellesley graduate, pursuing careers in law (including a stint in what is now the local office of Jones Day), real estate and executive search. He is admitted to the New York and Georgia Bars, is a member of the Old War Horse Lawyers Club and Dartmouth Lawyers Association and is a biographee in Who's Who in American Law.*

## White & Case Opens Office in Madrid

In March 2013, White & Case opened an office in Madrid, which is led by new partner Juan Manuel De Remedios, who joined the Firm as the Madrid Office Executive Partner.



Juan Manuel De Remedios,  
Madrid Office Executive Partner

"This move fulfills our long-held ambition to have an office in Spain," said White & Case Chairman Hugh Verrier. "The Madrid office launch, led by Juan Manuel, will support the needs of our clients investing in Spain and Spanish clients expanding globally."

White & Case's commitment to Spain—the eurozone's fourth-largest economy and the world's 13th-largest economy—extends more

than 30 years. The Firm acts for clients including global companies and financial institutions in their cross-border activity.

De Remedios's practice focuses on M&A and capital markets, two of the Firm's global strategic priorities. He has been involved in several of the most complex and high-profile transactions in Spain in recent years. He is dual-qualified in Spain and New York and joins the Firm from Latham & Watkins LLP where he was Chair of its Corporate Department in Spain.

De Remedios is joined by local partner Yoko Takagi, whose practice focuses on M&A and capital markets, and a team of associates. The Madrid office advises clients on Spanish, US and cross-border legal issues of M&A, debt and equity capital markets, finance and restructuring, and will be supported by more than 60 Spanish-speaking lawyers who work on Spain-related matters from other White & Case offices.



# Firm Issues New Report on Marine Industry Survival Strategies and New Financing Opportunities

White & Case recently issued a new report, "Restructuring & Beyond: The marine industry's routes to safety," focusing on survival strategies for those affected by the industry's downturn as well as emerging opportunities for companies, banks and investors.

The report can be downloaded [here](#).



"Market equilibrium remains out of balance, and risks remain for the maritime sector," said Christopher Frampton, partner and global head of the Asset Finance Practice of White & Case. "We have seen some contraction in the bank market. This, together with continued demand for capital, presents opportunities for alternate sources of finance. Private equity and the export credit agencies may bridge a part of the gap, but with portfolio composition evolving for other investors, we may see a fresh focus on the US capital markets."

The report features insights from industry experts including Richard Haines, a ship broker at Howe Robinson; Paul Slater, chairman of First International; Erik Nikolai Stavseth, an analyst at Arctic Securities and Albert Stein, managing director at AlixPartners.

The report examines:

- Strategic and practical measures companies under threat might take to preserve their futures
- How lenders and investors can support companies by continuing to deploy capital
- New opportunities for investors and new sources of capital
- The role of banks, private equity and, potentially, the capital markets in maritime financing
- Which sectors of the maritime industry may represent the best opportunities for recovery and growth
- The impact of US bankruptcy law on the global shipping business

White & Case lawyers are responsible for handling the strategic legal work on some of the most prominent and complicated restructuring, refinancing and capital-raising transactions in recent years in the maritime sector.

Examples include advising the creditors in connection with the successful restructuring of TORM A/S (the Danish-listed product tanker and dry bulk market operator) and the emergence of General Maritime from bankruptcy protection after just six months, as well as representing the capital providers in structured financings for new delivery of large container ships and various off-shore rigs (FPSO vessels and FSRUs) and the parties to significant shipping-related M&A transactions in Asia, Latin America and the Middle East.

## Alumni Event in Hamburg

The Hamburg Alumni Event was held on November 8, 2012, and was attended by approximately 80 alumni and 50 current White & Case lawyers.

White & Case's Hamburg office will be moving into a new building in September 2013. At the start of the evening, alumni had the opportunity to preview the building site, and Hamburg partners and staff welcomed the guests and offered them a tour of the premises. Afterwards, everyone gathered for a celebration at the Hotel Scandic Emporio, located next to the new office building. Office Executive Partner Christian Rohnke gave a welcome speech, which was followed by dinner, drinks and music.





## London Office Holds Alumni Event Atop Iconic Gherkin Building

The London office held an alumni event on June 19, attended by nearly 80 colleagues, both past and present.

Holding the event on the top floor of London's iconic Gherkin building, with spectacular views of the city, created a buzz, and the event provided a great opportunity for partners and senior associates to catch up with past colleagues, many of whom now form part of the Firm's client base.

Francis Fitzherbert-Brockholes and Charlie Lightfoot—who sits on the Alumni Committee—addressed the guests, thanking them for their support of the launch event. It's hoped that this will be the first of many London alumni events.



## Alumni Cocktail Party in Paris

On December 4, 2012, the Paris office hosted its annual alumni event in its offices at 19 Place Vendôme. The event attracted more than 50 participants, including more than 30 alumni.



## Eric Grannon and Nicolle Kownacki Win Prestigious Legal Writing Award

Partner Eric Grannon and associate Nicolle Kownacki of the Firm's Washington, DC office, won this year's Burton Award for Legal Achievement for their article "Are Antitrust Violations Crimes Involving Moral Turpitude?" which appeared in the April 2012 issue of *The Champion*, a National Association of Criminal Defense Lawyers publication. Firm lawyers have now won the award 12 straight years, a winning record unmatched by any other law firm.

The article discusses whether violations of the Sherman Antitrust Act are actually crimes that involve moral turpitude, concluded that

they are not and questioned the US Department of Justice's use of this leverage. To read the article, please click [here](#).

Presented by a nonprofit group run in association with the US Library of Congress, the Burton Award is one of the legal profession's most prestigious legal writing awards. Nominations are submitted by law firm managing partners and include exemplary articles that have been published during the past year. Out of the 1,000 largest law firms in the United States, only 30 winners are selected each year.

## Women's Initiative Update

### White & Case Wins *Euromoney's* Legal Media Group Women in Business Awards

In June, White & Case was recognized in both the Americas and Europe by *Euromoney's* Legal Media Group for the Firm's efforts to retain, develop and advance women lawyers through its Global Women's Initiative.

At the Americas Women in Business Law Awards in New York on June 5, the Firm won the award for Best International Mentoring Program. We were shortlisted for the regional award for US West, as well as for Best International Firm for Talent Management and Best International Firm for Pro Bono Work.

The Firm won the award for Best International Firm Mentoring Program and the country award for Russia at the Europe Women in Business Law Awards in London on June 19. We were shortlisted for the country awards in the UK (International Firm), Kazakhstan and the Middle East, as well as for the awards for Best Gender Initiative by an International Firm, Best International Firm for Pro Bono Work, Best International Firm for Talent Management and Best International Firm for Women in Business Law.

### Firm Sponsors *IFLR* Conference on Women in Business Law: Building the Talent Pipeline

On June 19 in London, the Firm was a sponsor of the *International Financial Law Review's (IFLR)* first conference on the subject of women's advancement in the legal profession. The interactive seminar, which featured some of Europe's leading women lawyers and experts in gender diversity, examined best practices and innovation around mentoring, business development and negotiating the path to partnership or the board. Partners and associates from our London office attended and hosted clients of the Firm. Jo Maitland Weiss, the Firm's head of Social Responsibility, led a breakout session on understanding the role and importance of sponsorship in career advancement.

### Seminar on Projecting Credibility/Competence

This spring, the Washington, DC office hosted an interactive seminar led by Cara Hale Alter, author of *The Credibility Code: How to Project Confidence and Competence When It Matters Most*. Lawyers from our Americas offices participated by videoconference. During the two-hour seminar, Cara demonstrated how nonverbal communication such as body language, vocal skills and eye contact can affect how people are perceived. Cara also discussed common communication habits that research has shown vary by gender and how to address issues caused by differences in style and language.

To learn more about White & Case's Women's Initiative, please contact Jo Maitland Weiss, head of Social Responsibility at [jweiss@whitecase.com](mailto:jweiss@whitecase.com).



## Social Responsibility Highlights

Through our social responsibility initiative, we look for high-impact work that matches our experience and abilities with the challenges facing the global community. Our initiative focuses on five areas: pro bono, legal education, volunteerism, charitable contributions and our Green Initiative.

Recent highlights of our work are listed below. For a detailed profile of our work in 2012, please visit the microsite of our [2012 Social Responsibility Review](#) posted on the Firm's website.

### Settlement to Remove Hazardous Light Fixtures From New York Public Schools

After nearly two years of litigation in a lawsuit brought against the New York City Department of Education, a team of White & Case lawyers led by partner Richard Horsch, in partnership with New York Lawyers for the Public Interest, convinced the City of New York to cut its timeline for removing aging light fixtures containing toxic polychlorinated biphenyls (PCBs) from the City's public schools by more than half. The White & Case team represented the parents of children in New York City public schools. PCBs are highly toxic man-made compounds that damage the nervous, immune and endocrine systems and cause cancer. City officials have stated that nearly 800 of 1,400 school buildings could have PCB-containing light fixtures. Under the terms of the settlement, the Department of Education agreed to replace all PCB light fixtures by 2016, five years earlier than the previous date of 2021.

### Advising the Zoological Society of London

Our lawyers are providing technological and intellectual property (IP) advice for the Zoological Society of London's (ZSL) Instant Wild Initiative, a second-generation satellite camera trap project that allows images of animals captured from motion-triggered cameras in the field to be used for animal identification, monitoring species behavior in the wild and other analysis. We have become one of the first three corporate members of the ZSL, a charity established in 1826 devoted to the worldwide conservation of animals and their habitats. ZSL works in more than 50 countries in addition to operating the world-famous London and Whipsnade Zoos. Dr. Heather Koldewey from ZSL gave a talk in the London office on marine conservation and mangroves.

### Researching Women's Rights for IMPOWR

Firm Lawyers in Bucharest, Budapest, Munich, Monterrey, Prague and Tokyo are examining the legal frameworks in their countries pertaining to women's rights on behalf of the [International Models Project on Women's Rights \(IMPOWR\)](#). IMPOWR is a nonprofit organization established by the American Bar Association that hosts a website and global collaborative research database on laws and legal reform efforts affecting women's rights worldwide. The database provides information on gender-related laws in 195 countries, focusing on existing legal frameworks, legal reform projects, enforcement efforts and the role of local customs and traditions in implementing reforms.

### Advising a Documentary Filmmaker on a Holocaust Survivor's Story

White & Case lawyers, led by New York partner Michael Shenberg, are assisting documentary filmmaker Martina Stolbova on a pro bono basis. Martina gave a presentation in the New York office on her work filming the Holocaust survivors of the Terezin concentration camp, which is located approximately 20 miles north of Prague. Her previous work was an Emmy Award-winning documentary entitled "Nicholas Winton—The Power of Good," about an English man who, in 1939, saved nearly 700 children in Czechoslovakia after its occupation by the Nazis and prior to the start of World War II.

### Hosting Training for the Inter-American Human Rights Pro Bono Representation Project

White & Case played a leading role in the Cyrus R. Vance Center for International Justice's conference for its Inter-American Human Rights Pro Bono Representation Project, a two-day training event held in Washington, DC. Partners and associates from White & Case offices in Mexico City, New York and Washington, DC participated. Attended by 73 lawyers representing 42 law firms and other organizations from 14 countries, the conference provided an overview of the Inter-American human rights system and instructed attendees on how to represent petitioners before the Inter-American Commission on Human Rights. The Project aims to facilitate pro bono representation of petitioners before the Inter-American human rights system by lawyers in private practice

in the United States and Latin America. We also prepared a presentation on the intersection of Latin American human rights and investment protections and hosted a reception featuring comments by the Ambassador of Costa Rica.

## London Office Focus on Railway Children Charity



The London office will concentrate its charitable giving and fundraising efforts on [Railway Children](#), an international charity working to help vulnerable children

in the United Kingdom, India and East Africa who live alone and at risk on the streets. Lawyers and staff nominated charities for consideration and then voted for the winner. Railway Children won more than half the votes and it was announced as London's inaugural Charity Partner at the Winter Ball.

## Legal Drafting Seminar in Vientiane, Laos

In February, our Singapore office partnered with BABSEA CLE to hold a two-day seminar on legal drafting at the University of Vientiane Faculty of Law in Laos. BABSEA CLE develops community legal clinic programs in South East Asia. Partner Jonathan Olier and associate Waltter Kulvik led the training sessions for more than 40 Lao lawyers, law students and lecturers about drafting and legal terminology. The training was part of BABSEA CLE's ongoing efforts to develop community legal clinics and to train the lawyers, lecturers and students who will run them. In Vientiane, Jonathan and Waltter also met with the President of the Lao Bar Association to introduce White & Case's pro bono activities and commitment.

## Arbitration Training for Judges in Lagos, Nigeria

In March, Paris partner Charles Nairac delivered training to the Lagos State Judiciary in Lagos, Nigeria. The training, which concentrated on theoretical and practical aspects of arbitration, was financed by the International Senior Lawyers Project and hosted by the Lagos Court of Arbitration. The contents of the course were developed and delivered by White & Case and the Chartered Institute of Arbitrators.

## Recognition of Hong Kong Office as a "Caring Company"

The Hong Kong Council of Social Service awarded the White & Case Hong Kong office the designation of Caring Company in recognition of its commitment to social responsibility. The Caring Company logo is awarded to firms and organizations that have successfully cultivated good corporate citizenship. To be eligible for nomination, businesses must fulfill criteria demonstrating commitment to social responsibility in three areas: Caring for the Community; Caring for Employees; and Caring for the Environment. The award enables White & Case to include the logo on Firm materials through February 2014.

## Inaugural Global Green Campaign

From April 22 through May 22, the Firm ran its first Green Campaign to promote awareness and more environmentally friendly practices by lawyers and staff. The Campaign featured a Green Pledge, global Photo Contest and volunteer activities in many offices. More than 1,000 White & Case lawyers and staff from all of our offices pledged. Sixty percent of the participants were staff, 40 percent were lawyers.

The Green Pledge asks each of us to commit to at least one simple action over the next year and nearly 50 percent of participants committed to four of the listed pledge options. A further breakdown reveals that:

- 85 percent pledged to turn off their computer when away for one or more days
- 78 percent agreed to turn off lights when leaving a room
- 74 percent pledged to use a mug instead of paper cups
- 67 percent committed to print and copy on both sides of the paper
- 49 percent agreed to reduce travel and meet by video conference when possible
- 28 percent created custom pledges such as informing clients of the Green Campaign; encouraging colleagues, friends and family to think more about the environment; printing less; recycling more; and composting at home

Many of our offices ran or are planning upcoming environmental volunteer opportunities, including:

- Beijing: a tree planting and recycling campaign
- Brussels: mobility week, bike repair and donation programs and bottle cap collection
- Bucharest: a speaker on lighting equipment waste management
- London, Moscow and New York: park renovation
- Manila: a waste reduction program through personalized mugs
- Milan: office energy reduction and recycling efforts
- Washington, DC: electronic disposal drive

Lawyers and staff worldwide submitted photos they took to our Green Photo Contest. The finalists' photos were posted on our intranet and a Firmwide vote was held to select one winner from each region. More than 1,000 votes were cast. The winning photos are shown at right.



Americas – Heroic Plant by Holger Klaassen, New York



Asia – Crystal Clear Coron by Ramon Bejasa, Manila



EMEA – Desertio Atacama by Adhuv Prinja, London



# Law Students From National Law School of India University Win 2013 White & Case Jessup Cup

A team of law students from the National Law School of India University (NLSIU) won the 2013 White & Case World Championship at the Philip C. Jessup International Law Moot Court Competition in Washington, DC on April 6, 2013.

NLSIU faced Singapore Management University School of Law in the Championship Round. Raag Yadava from NLSIU, pictured below, received the Best Oralist Award in the final round. Three sitting judges on the International Court of Justice—Judges Ronny Abraham, Julia Sebutinde and Hanqin Xue—made up the final round bench.

“The teams expertly argued narrow issues of detail as well as broad principles, making it yet another very close contest with an extremely high level of sophistication,” said Ian Forrester, White & Case partner and head of the Firm’s Global Pro Bono Practice. “The final round held 700 people in attentive silence for nearly two hours of debate. Public international law has reason to be optimistic about the quality of its future practitioners.”



Raaq Yadava from National Law School of India University received the Best Oralist Award in the final round.

## Semi-Final Rounds

On April 5, the Jessup Semi-Final Rounds saw teams from Argentina, India, Singapore and the United States argue before Dame Rosalyn Higgins, former President of the International Court of Justice; Professor James Crawford, a practitioner in public international law and a nominee for election to the International Court of Justice in 2014; Professor Harold Koh, former legal advisor to the US State Department; Ian Forrester; Paul Friedland, White & Case partner in New York and head of the Firm’s Global International Arbitration Practice; and the two authors of the Jessup Compromis.

## World’s Largest Moot Court Competition

The Jessup is the largest moot court competition in the world. Administered by the International Law Students Association (ILSA), more than 2,000 law students from 86 countries participated in qualifying competitions around the world this year. Jessup teams present oral and written arguments on a hypothetical international law case to a simulated International Court of Justice. This year’s Jessup problem addressed the consequences of global climate change on statehood, migration and sovereign debt. The fact pattern follows a debt-ridden island nation that is swallowed by the ocean, forcing its people to relocate and causing its remaining funds to be seized. With nearly 130 teams representing 83 countries, the 2013 White & Case International Rounds were the most diverse in the Jessup’s 54-year history.

## Firm Also Involved in National Competitions

In addition to sponsoring the International Rounds, White & Case was involved with competitions in Brazil, Canada, China, Georgia, Hong Kong, Poland, Russia, Slovakia, South Africa and the United Kingdom. The Firm also supported or advised individual teams from Iran, Romania and The United Arab Emirates.

## Complete Results and Photos

For complete results and photos of the 2013 White & Case Jessup International Rounds, please visit [www.ilsa.org](http://www.ilsa.org) and [jessup.whitecase.com](http://jessup.whitecase.com). Visit the White & Case Jessup Facebook page at [www.facebook.com/whitecasejessup](http://www.facebook.com/whitecasejessup) and follow us on Twitter at [www.twitter.com/JessupWhiteCase](http://www.twitter.com/JessupWhiteCase).

## Profile: Oliver Brettle Helps Firm Build a “One Firm” Culture



Oliver Brettle is a partner specializing in employment law and Executive Partner of the Firm’s London office. He has been a member of the Executive Committee since 2009. Oliver was re-appointed to his post

in September 2011 and is focused on helping the Firm build a “One Firm” culture, including initiatives that support people development. He is also responsible for growing the London office and further integrating the Firm’s regional practices in Europe, the Middle East and Africa.

Here are some of Oliver’s thoughts on the challenges law firms face, what a “One Firm” culture means and some important life lessons.

### We’re living in tough times that present tough challenges to a law firm.

Since I joined the Executive Committee in 2009, there has been a constant focus on whether we are in the “new normal.” Were the boom years of 1992 to 2007 the norm or an aberration? Is the new normal for the Firm a period like the 1970’s, which experienced continuous economic ups and downs?

### We need to operate as a single integrated Firm.

To do so, we need to do what we can to make our approach to our people and their careers as consistent as is appropriate and sensible across the Firm.

I am not talking about putting people in a straitjacket or that we shouldn’t be sensitive to local norms and expectations. Some matters are relatively simple—for instance, making sure that all our lawyers record their client hours on time, on a similar basis, globally.

### A One Firm culture means a sense of all of us pulling together.

It means being interested in the success of the whole and not just the success of the part we play in the whole. It’s a collective understanding that we need to be providing a consistent and very high level of service to all our clients so that they are clear that when they are dealing with any one of our lawyers anywhere in the world that they are dealing with a lawyer with access to an entire global firm and not just a small group of lawyers within a given location.

### We as a firm want to appeal to those clients who can best benefit from our services.

Those types of clients are (not exclusively) leading global corporations and financial institutions. The reason why most of our lawyers want to be lawyers in a firm like White & Case is because they want the opportunity to serve such global clients and have a career at the highest level of our profession worldwide. That does not mean ignoring important local or regional clients. They too remain vital to the Firm’s business.

### We need to offer those clients something special.

Those global clients will have sizeable in-house capabilities. Therefore, we need to be offering them something special and separate from that which they can provide themselves or can be provided by low cost-operators on a local or global basis—something that adds value. It is only by appealing to those corporations to work on their most complex cross border and global work that we will be able to succeed.

Training and development is a key part of this effort. We must work very, very hard on our training and development of our people and on how we are able to serve our clients at the high level at which they need to be served.

### Never be afraid to own up to any mistakes you’ve made.

It’s a cliché, but true. It’s the best lesson I learned as a junior lawyer. That and don’t be afraid to ask [sensible] questions.

### Don’t oversell your ability and then let people down.

The best piece of advice I received from a mentor is do not overtrade—that is, do not oversell your ability and then let people down. You’re much better off being sensible and realistic about what you can do and, if needed, get others in to help.

### I have no idea what path I would have taken if I hadn’t become a lawyer.

I stumbled into law and I enjoyed it. Perhaps I would have become a teacher, like other members of my family who aren’t lawyers.

### Passions?

With three children ages 15, 12 and 9 (all boys), it’s quite hard to remember...but I do enjoy hill walking, travel and antiques. And of course my wife and family!

## Diversity Update

### White & Case Ranks No. 2 in Diversity Among Large US Law Firms

White & Case ranks second on *The American Lawyer's* "Diversity Scorecard 2013," a survey of approximately 230 of the United States' largest and highest-grossing law firms according to their percentage of minority lawyers and partners as of December 31, 2012. The Firm had placed sixth on the "Diversity Scorecard 2012."

Minority lawyers represented 24.6 percent of all US lawyers at White & Case, compared to 23.1 percent in last year's survey and significantly higher than the 13.9 percent figure for all firms participating in the survey. Minority partners represented 22 percent of all US White & Case partners, compared to 16.7 percent in the 2012 survey and significantly higher than the 7.3 percent figure for all firms participating in the 2011 survey.

"The diversity success we have achieved at the Firm is a direct result of everyone thinking with a focus on diversity and the embedding of that focus in all the Firm does," according to Maxine Williams, the Firm's Director of Diversity Programs. She adds: "Diversity has become a core value of the Firm, reflected in everything from recruitment to hiring to advancement of our lawyers."

### White & Case's Howard Law Nominee Wins Burton Award

White & Case's Howard Law Burton Award nominee, Maria-Daniel Asturias, won a Burton Award for distinguished legal writing in the law school category. Maria-Daniel was the recipient of the White & Case Best Student Note at Howard University Law School. The annual award of US\$2,500 is given to the law student who each year authors the best note published in the *Howard Law Journal*.

### Firm Celebrates Black History Month

Firm celebrations included:

**Breakfast with the Honorable Robert L. Wilkins, US District Court for the District of Columbia, in our Washington, DC office.** The Honorable Robert L. Wilkins was appointed to the Court in December 2010. He received his BS cum laude in chemical engineering from Rose-Hulman Institute of Technology and his JD from Harvard Law School. Judge Wilkins has played a key role in establishing the Smithsonian's new African American history museum, scheduled to open in 2015.

### "The Road to Success—Inspiration from Black Trailblazers," a discussion led in our New York office by Dr. Randall Pinkett, author, scholar and community servant.

Pinkett is the co-founder, chairman and CEO of BCT Partners, a management, technology and policy consulting firm based in Newark, NJ. BCT Partners works with corporations, government agencies and nonprofit organizations in the areas of housing and community development, economic development, human services, government, healthcare and education. Pinkett has been featured on nationally televised programs such as "The Today Show," "Live with Regis and Kelly," and on CNN, as well as featured in *Parade* magazine, *The New York Times*, *The Washington Post* and *The Boston Globe*. He was the Season 4 Winner of NBC's hit reality television show "The Apprentice" with Donald Trump. The evening's festivities also featured a musical performance by renowned Haitian singer/composer Michael LeMorin who blends reggae, bossa nova and jazz with Haitian roots and folk music.



Dr. Randall Pinkett speaking in our New York office on "The Road to Success—Inspiration from Black Trailblazers."

### A presentation by Isaiah Washington in our Los Angeles office.

Actor Isaiah Washington gave a presentation on family heritage and his recent book, *Shaking the Family Tree: The biology that binds us*.

**Judge Ian Richards, Circuit Court Judge for Broward County, keynote speech in our Miami office.** Judge Richard, who was the first African-American elected to that position, was the keynote speaker in the Miami office and discussed the importance of mentorship. There was a musical performance by jazz



saxophonist, Randy Corinthian, and an art installation curated by Babacar M'Bow, the International Programs and Exhibit Coordinator for the Broward County Libraries Division, featuring paintings and sculptures by various artists from the African and Afro-Caribbean diaspora.

### PrOut@Work Foundation Established

White & Case established the PrOut@Work Foundation. Its goal is to work against discrimination due to sexual orientation at the workplace and provide a platform for networking between LGBT employee groups in Germany. Matthias Stupp, a partner in the Hamburg office, took a seat on the advisory board and the Firm hosted the signing event in our office in Frankfurt.

### 2013 New Year Gala of the Asian American Legal Defense and Education Fund

White & Case lawyers and alumni enjoyed the 2013 Lunar New Year Gala of the Asian American Legal Defense and Education Fund (AAKDEF), a pro bono client of the Firm. AALDEF honored

Congressman John Lewis, a member of the US House of Representatives (Georgia), Jose Antonio Vargas of Define American, and Simone Wu of Choice Hotels International, Inc. with its 2013 Justice in Action Awards on Tuesday, February 19, 2013.



Matthias Stupp, a partner in our Hamburg office and head of our LGBT Affinity Group in Germany, is pictured second from the left

## New Americas Monthly Client CLE Seminar Series Launched

The Firm launched an Americas client CLE seminar series in January 2013, as part of our continuing efforts to bring our clients value-added services. Many alumni have been among those attending these seminars.

#### Seminars have included:

- "The New Tax World: Tax Reform, the Fiscal Cliff and Private Funds" given by partners William Dantzer, Linda Carlisle, Jeremy Naylor and John Olivieri.
- "Attorney Client Privilege for In-House Counsel" given by our General Counsel and Partner of Counsel Philip Schaeffer and partner Jennifer Paradise and attended by more than 60 clients, including many White & Case alumni.
- "The Evolving Nature of Legal Risk—Navigating Corporate Challenges in a Changing World" given by partners Eric Grannon, Gregory Little and Owen Pell.
- "The New Derivatives Rules Under the Dodd-Frank Act and How They Impact the Conduct of Trading Activity," given by partner Ian Cuillerier.
- "Keys to Successful Power Asset Due Diligence," given by partner Michael Shenberg.
- "Key Considerations in Joint Ventures and Shareholder Agreements," given by partner Carolyn Vardi.
- "Private Investment Funds—Marketing under US and EU Regulations," given by partners Monica Arora, Sean O'Malley, Sharon Hartline and Stuart Willey.

All seminars are taped and DVDs are available to our clients at any White & Case office for reviewing and CLE accreditation.

We are happy to come to a client's company and give any seminars of interest to their in-house departments.

## Innovation

# Firm Launches Its First Innovation Competition

Innovation is key to White & Case's future success and an integral part of the Firm's strategic priorities. The Innovation and Efficiency Council is responsible for leading initiatives that increase efficiency and innovation in the way we deliver client services.

David Koschik, a member of the Firm's Executive Committee and head of the Innovation and Efficiency Council, said "Innovation is at the heart of the Firm's strategy because it enables us to deliver the high level of service our clients expect and deserve, and it is part of our commitment to be an innovative leader in the global legal market."

In order to imbed innovation into our Firm's culture, White & Case launched its inaugural Innovation Competition last year, where all White & Case lawyers and employees were invited to submit an idea as an individual or as a team that would help innovate the Firm in how we deliver client services or how our business operates.

"Whether it's practicing law or supporting the business, our people have experiences or challenges in their roles. These are opportunities for creating an approach, idea, practice or technology, which has the promise of being a better, smarter way of doing things or a fresh take on solving a particular challenge or improving on the norm," said David. "With such a vast resource—our employees—we believed the best ideas often come from within and came up with the idea for the Innovation Competition."

The Innovation and Efficiency Council reviewed more than 350 submissions and assessed each on originality, creativity, potential impact and connection to the Firm's strategic priorities, which are to: build a client-centric firm; innovate client service; and strengthen our One Firm culture. Twelve finalists were selected to present their ideas to the Council and three winners were announced.

The Competition winners were as follows:

**First Place:** Taking first place was a team of associates from the Hong Kong office—Yanni Guo, Wenxian Chen, Erica Lam and Karen Mak, for "W&C2Go," a mobile device application designed to provide White & Case clients, employees and alumni with access to important Firm information and resources. The team explains, "Through W&C2Go, we hope to satisfy the three main client services principles of our Firm: being a truly global firm by connecting to our clients, colleagues and alumni across the world; demonstrating our ability to navigate complexity by placing White & Case resources, legal updates and information at our clients' fingertips; and allowing us to fulfill our commitment to our clients by making us more accessible and allowing us to better understand our clients' needs through identifying how, where and when they use our application."

**Second Place:** Pamela Franklin Sohn, Manager of Professional Development for Americas Litigation from the New York office, took second place for the "Resource Optimization Tool," which would allow partners and staffing managers to post open assignments, for which associates could apply online, in real time. As Pamela describes, "The Resource Optimization Tool seeks to provide greater visibility of both available work assignments and associate expertise, and to help match them in a transparent and efficient manner."

**Third Place:** Raffy Reyes, Learning, Development and Performance Management Coordinator from the Manila office for "iContinuum," a sustainable process of gathering and tracking ideas so that innovation is not a one-time event, but something we constantly perpetuate throughout the Firm.

"We viewed this competition as a huge success—it underscored our One Firm culture and brought forth the best and brightest ideas of our very own people," remarked David.

# US\$4.5 Billion Mexican Project Brings Together 17 Lenders

The US\$4.5 billion Etileno XXI polyolefins project in Veracruz, Mexico is the most ambitious, complex and innovative true project financing ever undertaken in Latin America. White & Case had a key role in the project, representing Braskem Idesa, S.A.P.I., as borrower, and Braskem S.A. and Grupo Idesa, S.A. de C.V., as sponsors, in all legal aspects of the project's development, design construction, equity funding and project financing.

## Largest-Ever Petrochemical Project Financing in the Americas

"The Etileno XXI project demonstrates the rising importance of Mexico, Brazil and Latin America overall in the global economy," according to partner Carlos Viana, who, together with partner Sean Goldstein, led the White & Case team. The project entails the largest-ever private sector investment in a single project in Mexico and the largest ever in the petrochemical industry in the Americas. The project financing raised US\$3.2 billion in senior secured debt commitments, led by seven anchor agency lenders, including export credit agencies and national development banks from Brazil, Canada, Mexico and Italy, with the participation of ten additional commercial banks.

Braskem Idesa is a joint venture formed by Braskem S.A., based in Brazil and the largest thermoplastic resin producer in the Americas, and Grupo Idesa, S.A. de C.V., a leading Mexican petrochemical company.

## Project Will Serve Growing Mexican Plastics Market

Mexico's plastics market currently relies heavily on imports. When it is completed (operations are set to start in 2015), the Etileno project will primarily serve that growing market and meet its demand for polyethylene, the essential building block of most plastics manufacturing. Etileno XXI will consist of a world-class greenfield 1050 kt/y ethane cracker to produce ethylene,

integrated with two high-density polyethylene plants and one low-density polyethylene plant with an aggregate capacity of 1050 kt/y, together with related infrastructure and utilities.

"This project signals a re-emergence of Mexico's petrochemical sector, which we hope will continue to benefit from the government's increased support of further opening the country's vast oil and gas resources for private investment and development," says Goldstein.

## Unique Structure

Etileno XXI utilizes a cost-plus alliance EPC contracting structure, marking it as a first for a project financing outside Australia. Given the diversified nature of the Mexican plastics market, it is a truly merchant project that will depend on sales to numerous customers and will benefit from only limited fixed and contingent offtake arrangements with affiliates, further distinguishing the project from those in other regions.

For many of the anchor agency lenders, Etileno XXI is the first transaction of its type. Due to the project's innovative nature, magnitude and importance, all seven anchor-agency lenders participated in every aspect of the due diligence, structuring, negotiation and documentation of the financing transaction for more than 18 months.

## Other Cutting-Edge Financings

The Etileno XXI project underscores the Firm's ability to advise on the world's most complex and cutting-edge oil & gas and petrochemical projects. In the last few years that work has included the US\$9.9 billion Rabigh integrated refinery and petrochemical complex in Saudi Arabia, the €7.4 billion Nord Stream offshore gas pipelines and the Barzan Gas Project, the largest project finance deal to close in 2011 and the largest single financing project ever undertaken in Qatar.



## Noteworthy Matters

### Project Finance

We advised:

- **Saudi Arabian Oil Company** (Saudi Aramco) on the project financing for Sadara Chemical Company (Sadara), its joint venture with The Dow Chemical Company to build and operate a US\$20 billion world-scale integrated chemicals complex in Jubail Industrial City, Saudi Arabia. The multi-sourced Sadara transaction is the largest-ever project financing in the chemicals sector.
- **A consortium** in the €1 billion A1/A6 Diemen-Muiderberg-Almere Havendreef motorway public-private partnership project in the Netherlands, involving financing from the European Investment Bank and Japanese, German, French and Italian lenders.

### Antitrust

We represented:

- Power cable company **Nexans** in its challenge against the European Commission's (EC) dawn raids in a decision that could signal a significant shift in due process rights for EC cartel investigation targets. The EU's General Court partially annulled the EC's 2009 dawn raid decision in its power cable investigation, finding the EC's dawn raid of Nexans was overbroad, and that it lacked a reasonable basis for ordering inspection of "all electrical cables." The ruling created the first exclusionary rule in Europe for dawn raids, and was the first-ever in Europe to curtail a dawn raid. As a result, the EC cannot use against Nexans any materials unrelated to the high-voltage underwater/high-voltage underground electric cable products the EC identified as the raid's basis.
- Japan-based **Toyota Industries** in a US antitrust regulatory investigation that closed with no impact on Toyota Industries' US\$760 million completion of its acquisition of US-based Cascade Corp. The transaction was approved in the United States after a second request, with no merger remedy. The US Department of Justice's review of this transaction reflects the Obama Administration's newly aggressive approach to, and interest in, vertical transactions. We also represented Toyota Industries in all other aspects of the acquisition.

### International Arbitration

We obtained victories for:

- **Ukraine**, when the World Bank's International Centre for Settlement of Investment Disputes (ICSID) rejected all arbitration claims filed by Bosh International and B&P Ltd. Foreign Investments Enterprise against it under the Ukraine-US Bilateral Investment Treaty (BIT). This award is a new authority on recurring issues in ICSID jurisprudence, particularly on scope of review by a BIT tribunal of domestic court proceedings, compliance with contractual prerequisites when asserting umbrella clause claims, and attribution and state responsibility.
- Congolese client **Commisimpex** in a Paris International Chamber of Commerce arbitration over unpaid public works. Rejecting the Republic of Congo's arguments on the merits (including the res judicata of a 2000 award, lack of causation of a 2003 agreement and lack of power of the Congolese signatories), Commisimpex was awarded almost €550 million and half its legal fees.

### Financial Restructuring and Insolvency

We advised:

- Kazakhstan's **BTA Bank** in restructuring US\$11.1 billion of its financial indebtedness.
- **The coordinating committee of lenders to Danish shipping giant TORM A/S** (Danske Bank A/S, Nordea Bank, HSH Nordbank, Danish Ship Finance) in the out-of-court restructuring of TORM and its global subsidiaries, giving TORM access to new US\$100 million super-senior working capital facility, restructuring and extending maturities of its US\$1.8 billion secured bank debt, creating a new corporate/group structure of its subsidiaries and providing new equity to restructuring participants.

### Litigation/Disputes

We represented:

- Turkish conglomerate **Çukurova Holding A.Ş.**, in its dispute with Russia's Alfa Group over ownership of a US\$2 billion controlling stake in Turkcell, Turkey's largest mobile telephone operator. Alfa had appropriated Çukurova's shares under the UK's Financial Collateral Arrangement (No 2) Regulations 2003. Following six years of litigation in British Virgin Islands (BVI) courts, the Privy Council (final court of appeal from BVI) granted Çukurova forfeiture relief/opportunity to redeem its shares. Although many English law security documents now contain an appropriation provision, this is the first case in which the remedy's exercise has been challenged and overturned.

- The Mexican division of global telecommunications conglomerate **Telefónica** in a Mexican Supreme Court dispute over interconnection tariffs that cellular carriers charge fixed-line telephone companies. The Court's ruling effectively vacated Mexico's Ministry of Communications' impositions of adverse tariffs on Telefónica.

## M&A

We represented:

- Portugal's **Banco Itaú International** in the transfer of its European wholesale banking operations from Lisbon to London through a "merger by absorption" under The Companies (Cross-Border Mergers) Regulations 2007. This was the first UK case under the Regulations involving a regulated entity.
- **Roust Trading Ltd.** (RTL), an affiliate of Russian Standard Corporation, in connection with RTL's investment in and acquisition of Central European Distribution Corporation (CEDC), a leading producer of vodka and other spirits and a market leader in Russia, Hungary and Poland. The acquisition was accomplished through a prepackaged chapter 11 Plan of Reorganization funded by RTL, pursuant to which more than US\$1.3 billion in debt was restructured to eliminate approximately US\$665 million of debt. Additionally, in connection with the Plan of Reorganization and acquisition, RTL completed an exchange offer pursuant to which holders of CEDC's existing 3% convertible senior notes due 2013 were offered the opportunity to exchange such notes for US\$25 million of cash and US\$30 million of senior secured PIK toggle notes due 2016. We also represented RTL and its affiliates in connection with approximately US\$130 million of financing raised by RTL in connection with its acquisition and the plan of reorganization. The transaction makes Russian Standard the second-largest vodka producer in the world.

## Capital Markets

We represented:

- **Intesa Sanpaolo** in its US\$3.5 billion issuance of Yankee bonds—the largest senior debt placement by an Italian financial issuer on the US market and the largest public issue by a European financial issuer on the US market since January 2011.

- **Bangkok Mass Transit System Public Company Limited** (BTSC) in a THB 62,510.4 million (US\$2.1 billion) IPO of BTS Rail Mass Transit Growth Infrastructure Fund (BTSGIF). BTSGIF's initial assets are the net farebox revenues generated by the BTSC-operated BTS SkyTrain. One of Thailand's largest IPOs ever, BTSGIF is the first infrastructure fund in Thailand.

## Banking

We represented:

- **China Development Bank and Industrial and Commercial Bank of China** (as lenders) in US\$1.2 billion term loan to Telefónica Europe BV to finance up to 85 percent of the purchase price payable by Telefónica SA to a Chinese telecommunications equipment supplier under equipment export contracts.
- We advised **nine international banks** on the provision of a US\$8 billion syndicated loan to Chinese e-commerce giant Alibaba Group Holding Ltd. which will be used to refinance the Hangzhou-based company's existing debt, pay for the buyback of preferred shares from Yahoo! Inc. and for general corporate purposes. The loan is offered in three tranches—a US\$1.5 billion three-year revolving credit facility, a US\$2.5 billion three-year term loan and a US\$4 billion five-year term loan. The lenders were Australia and New Zealand Banking Group Ltd., Citigroup Global Markets Asia Ltd., Credit Suisse AG, DBS Bank Ltd., Deutsche Bank AG., Hongkong and Shanghai Banking Corp. Ltd., JPMorgan Chase Bank, N.A., Mizuho Corporate Bank, Ltd. and Morgan Stanley Asia Ltd.

## Real Estate

We advised:

- Germany's **Federal Ministry of Finance** on its privatization of real estate through TLG IMMOBILIEN GmbH's €1.1 billion sale to private equity investor Lone Star and TLG WOHNEN GmbH's €471 million sale to TAG Immobilien AG—Germany's largest 2012 real estate transaction.
- **Capital Partners** on its US\$1.2 billion sale of the shopping mall/office complex Metropolis—Russia's largest-ever single property transaction.

## Tax

We represented:

- Leading private equity players, **Arx Equity Partners** and **Capital Dynamics** in the tax aspects of the acquisition of a majority share in Fincentrum, one of the Czech Republic's largest financial services providers. We provided tax due diligence services and tax structuring services involving several jurisdictions, including the Czech Republic, Slovakia, Cyprus and Luxembourg, as well as post-transaction restructuring.

## Select Growth Economy Areas

### Indonesia

In one of the world's fastest-growing economies, we represented:

- **CIMB, Morgan Stanley** and **UBS** (as joint global coordinators/bookrunners) in the secondary sale of 40 percent of shares in Indonesia's Matahari Department Store (US\$1.3 billion value), one of Indonesia's largest equity offerings in the past five years.
- **Thirteen banks** in a US\$750 million financing to Indonesia's PT Trans Retail to acquire the remaining 60 percent of PT Carrefour Indonesia, French retailer Carrefour's local unit.

### Africa

In this growth region, we represented:

- **The lenders** (international, Nigerian) in a US\$1.2 billion financing of Indorama's nitrogenous fertilizer complex in Nigeria, Africa's largest fertilizer plant.
- **China Development Bank Corporation** in a US\$1.2 billion financing to Shandong Steel Hong Kong Resources Limited, Sierra Leone's largest iron mine operator, for its subscription of 25 percent of the share capital of each of African Power (SL) Limited, African Railway & Port Services (SL) Limited and Tonkolili Iron (SL) Limited.
- **The Republic of Rwanda** in its debut US\$400 million 6.875% Eurobond issue due 2023.

### Latin America

In this growth region, we represented:

- **Colombia Telecomunicaciones S.A. ESP** (ColTel), an indirect subsidiary of Telefónica S.A., one of the world's largest telecommunications companies, and the second-largest integrated telecommunications services provider in Colombia, as issuer, in its inaugural Rule 144A and Regulation S offer and sale of US\$750 million senior notes. This international issuance was awarded "Corporate Finance Deal of the Year 2012" by *Latin Lawyer*.
- Brazilian financial institutions **Banco Itaú BBA, Banco Bradesco** and **Banco Votorantim** in connection with a US\$169 million loan facility provided to Canada-based Largo Resources for the financing of a vanadium production mine (Vanádio de Maracás) located in Brazil. This transaction was the first greenfield mining project ever to be fully financed by Brazilian banks and was selected as "2012 Latin American Mining & Metals Deal of the Year" by *Project Finance*.
- **Pesquera Exalmar S.A.A.**, one of the largest producers of fishmeal and fish oil in Peru with a growing presence in the direct consumption sector, as issuer, in its Rule 144A and Regulation S offer and sale of US\$200 million notes due 2020.

## About White & Case

White & Case is a global law firm with longstanding offices in the markets that matter today. Our on-the-ground experience, our cross-border integration and our depth of local, US and English-qualified lawyers help our clients work with confidence in any one market or across many.

We guide our clients through difficult issues, bringing our insight and judgment to each situation. Our innovative approaches create original solutions to our clients' most complex domestic and multijurisdictional deals and disputes.

By thinking on behalf of our clients every day, we anticipate what they want, provide what they need and build lasting relationships. We do what it takes to help our clients achieve their ambitions.