

ALUMNI Newsletter

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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.

Contact Information

To update your contact information, please email alumni@whitecase.com.

We invite you to reconnect with your fellow alumni via the White & Case groups on Facebook and LinkedIn.

Save the Date

New York Alumni Reception
May 9, 2012
The Harvard Club

Spotlight on Our ALUMNI

Judge Richard Holwell Reflects on White & Case



Judge Richard Holwell
White & Case: 1971 – 2003

Judge Richard Holwell, a US Federal Judge in the Southern District of New York, was a partner at White & Case for 24 years before joining the Court.

He started at the Firm in 1971. He became a partner in 1979 and worked for White & Case as a litigator until 2003 when he was appointed to the bench by President George W. Bush.

Judge Holwell has served with distinction for the Southern District of New York for the last

eight years. Recently, he presided over the trial of Raj Rajaratnam, founder of the Galleon Group Hedge Fund, perhaps one of the most high-profile and widely followed insider trading trials in recent history. Judge Holwell recently met with Chairman Hugh Verrier to share his recollections of White & Case.

HV: Let us go back to the beginning when you joined the Firm. Who hired you?

JRH: Tom Ramseur, a senior partner in the corporate department, who could not have been a more engaging representative of the Firm. He always had the reputation of being one of the nicest guys at White & Case, and I thought at the time, and still think, he represented a strong aspect of the Firm's personality.

HV: What aspects of his personality made you feel were an important part of the Firm?

JRH: It was his ease of manner and his obvious ability to articulate the vision of the Firm at that time. I just got an impression that if the Firm were populated with Tom Ramseurs, it would be an exciting and enjoyable place to work.

HV: What other firms or cities were you thinking of working for at the time?

JRH: I was considering White & Case versus the public sector, clerking and then going to work for the government. I graduated from high school in '63 and from college in '67, which were very formative years for me and I think probably for a lot of people. A lot of us were imbued with the spirit of the new frontier—Bobby Kennedy and John Kennedy—and so the public sector

always was an area of interest for me, and I was trying to decide whether to become the next Bobby Kennedy and make a life in the public sector or to stay in the private sector.

HV: So, what made you choose White & Case?

JRH: I was attracted to White & Case because I knew people who worked at the Firm. I graduated from law school in 1970, but took a year to study criminology at Cambridge in England and so my classmates started a year earlier. They all thought it was a great place, so I did not spend a lot of time choosing between a White & Case or a Paul Weiss.

I must say that I came into White & Case with the firm intention that I was going to work here for two years, be gone and become a fabled prosecutor for the United States Attorney's office in the Southern District of New York. It was run at that time by a gentleman who is still alive today, Robert Morgenthau, who was the US Attorney who had been appointed by President Kennedy. He went on to become a New York County District Attorney for 30 years. And that was my life plan when I walked in the door.

HV: How did your studies in criminology relate to your career? Did that nurture your ambition to be a prosecutor?

JRH: By the time I graduated from college, I had never been west of Villanova, Pennsylvania, or east of Montauk Point, so it was an opportunity to see the world. But, yes, I was interested in being a prosecutor, and criminology, of course, is a multidisciplinary study of deviant behavior in a broader sense. So it was vaguely related and had two purposes.

HV: Which partners did you work with at the beginning—the ones who became your greatest influences?

JRH: The Firm had a rotation program, where you were required to spend three rotations for four months in three different departments. Although I was as sure as the day was long that I was going to be a litigator, I rotated first through the Trust & Estates department and then through the Corporate department. In the Trusts & Estates department, I worked with one of the legends of the Firm, Sims Farr, and surprised myself how interesting the practice was.

Sims was such a consummate professional. He was smart. You could not find an individual who you could learn more from in terms of client relations. I have always found over the years that

the way you become good at almost anything, and certainly the way you become a good lawyer, is a little bit like kindergarten—it is “Show and Tell.” You find that one lawyer in the Litigation department is a fantastic trial lawyer; another lawyer may be not so good at trials, but can settle a case that others would be unable to settle; some people write briefs that sing; and other people have fantastic client generation skills; and you kind of filter that through your own personality. I do not think you can be anything other than who you are, and if you try as a lawyer to be just like Sims Farr, you will fail. But there are aspects of Sims Farr that you can adapt to your personality as you develop your own set of judgments.

HV: And what were the things that Sims drew out in you?

JRH: The energy with which he represented his clients. He had a wonderful capability of making sure that everybody who was working on a particular project was enthused with its special importance, whether it had special importance or not. Sims could take a matter that might seem mundane to a number of people but get everybody invested in finding the best solution to it.

HV: He felt very deeply for the Firm. After I was elected head of the Firm, he called to congratulate me. He was long retired, but I appreciated that strong personal touch. The Firm is now so large, at 2,200 lawyers. I often think about how we can develop the close connection between young lawyers and partners, similar to the way it was when I was an associate, when we were 200 or so lawyers. I felt a strong connection with Jim Hurlock and Gene Goodwillie and later George Crozer and others. I wonder how in a large firm you can put that in place, where people can be stirred and connected with people like Sims. Did you notice that changing over the course of your career?

JRH: Yes. I do not think there is a lot to be learned by looking back to what White & Case used to be because the landscape has changed so radically. At 200 lawyers, you know everybody in the Firm, you work with a high percentage of the lawyers and you are more easily unified around a common set of values. Starting in the late '70s or maybe more into the mid-'80s, I thought the practice of law irretrievably changed as a result of almost a single phenomenon, and that was the publication of all law firms' financial performances. I suppose this was part of the globalization of all business, but once industry publications started saying, well, if you are a partner at Cravath, you will make X dollars and if you are a partner at Thacher Proffitt, you will make Y dollars, it started a competition that changed the face of the legal practice.

When I was recruiting and ran the hiring committee at White & Case for several years, I felt that in order to attract the top students from the top law schools, you had to persuade the law students that your business organization was going to be just as, or more, successful than the shop down the street. It became a deciding element, and I do not think you can put that genie back in the bottle.

So it is a lot more difficult today. It is not just the fact that White & Case is now 2,200 lawyers and used to be 200. The type of firm that we are or can be, in many respects, bears little relationship to 1970 because of these radical changes. I think it is a mistake to look back and talk about the good ole' days, because they were fine—they were good ole' days—the issue we need to focus on is about the good days in the future.

HV: What were some of the distinguishing features of the Firm?

JRH: The chair of the Firm when I was hired was Orison Marden, who remains a luminary in the legal landscape in the 20th century. He had recently been president of the ABA and was known to, and friends with, leading practitioners around the country. With his assistance, when I was a first-year associate, we had a meeting with Jack Greenberg, who is the last surviving lawyer to have argued *Brown v. Board of Education* and at that time was executive director of the NAACP Legal Defense Education Fund at Columbus Circle. With Orison's oversight, the Firm represented a class of Afro-American and female workers working on the Long Island Railroad, on a race and sex discrimination case. This was an important case to Orison.

There were times when there were pressures from fee-paying cases and Orison would always tell me to keep focused on all my cases and not to worry if there was an imbalance in my billable hours from time to time, because the Firm's public work was important to who the Firm was.

And you could do that, because the financial structure of the Firm was largely known internally, and so the partners could make a decision on the fabric of the Firm that they wanted to create. Partners lost some of that capability once the issue of financial success became a matter of public debate. I do not frankly think we can ignore the impact of that fact because the Firm now competes in a very public way for law students and clients.

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Alumni Share Their Views on Working at a Law Firm vs. In-House

What are the differences between practicing at a law firm or working for a corporation? Perhaps the best person to answer this question is someone who has worked on both sides. We interviewed White & Case alumni, who now work for corporations, to gain insight on the differences and challenges of working at a law firm versus in-house. Our distinguished panel of alumni comes from diverse backgrounds and worked at different White & Case offices, and each took a unique career path after law firm life.

Daniel J. Arbess is a Partner at Perella Weinberg Partners and Portfolio Manager of its Xerion strategy, which he founded in 2003. Daniel previously worked in the Stockholm, Brussels and Prague offices.

Maureen Brundage is the Executive Vice President and General Counsel at The Chubb Corporation. She is also the Chief Ethics Officer, responsible for ensuring the effectiveness of Chubb's legal compliance and ethics program. Maureen previously worked in the New York office.

Pauline Crouzillat is the in-house counsel for Carrefour, dedicated to the Mergers and Acquisitions group. Pauline worked in the Paris office.

Gurinder (Gary) S. Shangha is the President and CEO of Intelligize who worked in the Hong Kong office.

W&C: Tell us about your background and current position.

DJA: I came to White & Case in 1987 because I was fascinated with the decline of the Communist world and thought there would be great opportunity in the transition. I spent some time in the Stockholm office working on Soviet joint ventures, then relocated to Brussels and Prague. I became a partner and Head of Global Privatization in 1992 and resigned in 1995 to pursue post-privatization restructuring-oriented private equity. My career has been defined around the development and investment in markets of the former Communist world for the past 25 years.

GSS: I worked as a securities lawyer in the Hong Kong office of White & Case from 2005 to 2007 (prior to that, I worked at the New York office of another law firm). After leaving White & Case, I moved to the United States to start Intelligize (www.intelligize.com). Leading law firms, accounting firms and public companies use our legal analytics software to prepare, analyze and review SEC filings. I currently serve as the Chairman and CEO of Intelligize.

PC: I worked at Freshfields for seven years before joining White & Case's Paris office in 2007. I was drawn to the dynamism of the Corporate M&A department, its vision and the team (where everyone can contribute to matters and, more generally, firm life). However, two-and-a-half years later, I was given an opportunity to join Carrefour, the world's second-largest retailer, as in-house counsel dedicated to the Mergers and Acquisitions group.

MAB: I began my career as an associate in the Corporate department of White & Case's New York office in 1981. In 1989, I was made a partner focusing on securities law, mergers and acquisitions and general corporate work. Eventually I headed the Firm's global securities practice. In 2005, I left to join Chubb, which is a worldwide property and casualty insurance company, as its General Counsel. In 2008, I was appointed by Chubb's Board of Directors to also serve as Chubb's Chief Ethics Officer.

W&C: What made you decide to make the switch from a law firm?

PC: To be honest, I think that nothing prepared me to leave a law firm and join a corporate environment. My higher education (a Masters Degree in Private law at Université Paris 2) was exclusively legal and it was therefore natural for me to work in a law firm. Consequently, the decision was not an easy one to make, even if I was conscious of the prospects this offer presented, to accept the position meant putting my career as a lawyer on hold. However, the wish to renew myself and the idea of a challenge was what drove me to take on this new adventure with Carrefour.

DJA: I left to become an investment principal, first pursuing restructuring-oriented private transactions in Europe, and later managing portfolio workouts and distressed debt investments for Triton Partners. In 2003, I launched my hedge fund, Xerion Capital Partners and in 2007, I sold it to Perella Weinberg Partners, an independent, privately owned, global financial services firm that provides corporate advisory and asset management services.



Daniel J. Arbess



Maureen Brundage

GSS: Running my own company has always been a dream of mine. The work experience I gained at White & Case significantly mitigated my downside risk because I figured that if my startup venture failed, I could always return to practicing law. The biggest change from working at a law firm to running a company is that the majority of my time is spent focusing on sales and closing new business. This, of course, was not my primary responsibility while working as an associate at White & Case.

MAB: In my many years at White & Case, I worked very closely with many clients and always enjoyed being involved in a matter from the beginning to the very end. I also liked to understand and be involved in the business aspects of the transactions. As outside counsel, you do not always get the opportunity to be so involved. So when I was contacted about the Chubb General Counsel position, I was intrigued by the opportunity to get involved at a deeper level than you can as a “hired gun.” In addition, the opportunity to become part of the management team of a company with such a stellar reputation as Chubb’s was a big draw. Since Chubb is a public, NYSE-listed company, as General Counsel I could continue utilizing my securities law and corporate governance expertise, while developing my insurance industry knowledge. The fact that it is headquartered a half-hour from my home in New Jersey also did not hurt!

W&C: What was the biggest change for you from working as a partner at White & Case to working as General Counsel at Chubb?

MAB: Not keeping time records or diaries. Although that sounds like a joke, it is a serious benefit! In addition, as the Head of Securities at White & Case, I had a narrower and very deep expertise. As a GC, my role is much more general and broader—I handle everything from HR issues to litigation.

W&C: What do you enjoy most about your job?

GSS: Every day brings new challenges and lessons. Since founding Intelligize, I’ve learned an incredible amount about sales, product development, management and fundraising and each day I continue to learn more.

PC: I appreciate being at the heart of a large CAC 40 company. Being thrown into a very international and dynamic environment, I am able to make use of the skills that I acquired during my years as a lawyer. Notwithstanding the fact that the retail industry has

the reputation of being extremely regulated, which implies a large amount of technicality as well as important political issues. This is very stimulating and challenging!

MAB: I like the variety of work—it is never boring. Before coming to Chubb, I didn’t have an insurance background. I quickly learned that insurance touches everything—from product recalls to helping homeowners and companies rebuild after Katrina, or workers’ compensation claims and even Ponzi schemes. I also really like my staff and peers and the collegial and supportive work environment.

W&C: What are the greatest challenges in your job?

MAB: In this economy, you have to be more mindful of budget and how money is spent and learn how to do more with limited resources. We are a cost center, so I have to be creative in using and allocating resources and prioritizing work. I continually remind my team that we must focus on high-value/high-risk work.

WC: Daniel, you left your footprint at White & Case as the partner who established the Prague office, which is now celebrating its 20th anniversary. Can you please share your experience?

DJA: I was involved in White & Case’s privatization assignments in Russia, Vietnam, Belarus and Israel. This was, in many ways, the most exciting and rewarding opportunity of a lifetime—the chance to be in on the ground floor of some historic developments in the world economy. I was focused on cultivating connections in the Czech Republic and spent vacation time and weekends traveling to Czechoslovakia to meet with members of the economic delegation. This investment paid off and opened many doors for White & Case to win business. White & Case became a major player in the Czech Republic and was propelled to the top of *Privatisation International’s* league table of legal advisors.

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Pauline Crouzillat



Gurinder (Gary) S. Shangha

White & Case Alumnus Burt Fohrman Takes Home the Gold for Award-Winning Olive Oil

Some people dream of the day they can retire, while others finally get there and do not know what to do with their new life. That is not the case for White & Case alumnus Burt Fohrman, who created an ideal retirement for himself by keeping busy with three engaging activities: producing an award-winning olive oil business, riding horses and continuing to practice law.



Burt Fohrman in his olive orchard

In fact, Burt's olive oil business, Quattro® Sonoma County Extra Virgin Olive Oil, recently won gold medals for "Best in Class" and "Best in Show" at the world's largest and most prestigious extra virgin olive oil competition.

So, how did this successful "retired" lawyer get into the olive oil business?

The Making of Quattro

Burt and his wife, Raleigh, own a small ranch in Sonoma County called Riebli Point Ranch, where they raise olives for their olive oil brand, Quattro. The Ranch is located on the upper slopes of a small mountain and overlooks the Russian River Valley. It is the last large parcel of a historic sheep ranch.

When Burt and Raleigh were living in Tokyo, they tried to think of ways that they could make the Ranch economically productive, bearing in mind that they were not physically present to oversee activities, since during that time, Burt was immersed in "some wonderful" assignments working as a partner in White & Case's Tokyo office.

He claimed, "The best olive oil produced in Italy is from some of the hill town areas of Tuscany. The hill town orchards are 200 to 500 meters above sea level." Burt's former sheep pastures are within that range and are primarily west-facing slopes. "Since the land, climate and soil on the Ranch is very similar to Tuscany, I thought about planting Tuscan varietal olives," he said.

"After you plant olive trees, there is no production for at least five years and possibly longer, and production keeps accelerating each year until the trees are 15 years old and then it levels off," he explained. Burt obtained studies from the University of California, Davis that analyzed growing Tuscan olives in Sonoma County. After some additional research, he decided that it was reasonable to proceed. So, 13 years ago, he planted the first part of the orchard with four classic varieties of Tuscan olive trees, assuming that by the time he retired, the trees would be starting to produce.

During the years prior to production, the orchard requires modest physical attention—watering, fertilizing and pruning. Each summer when Burt returned home on summer vacation, he checked the orchard and determined that the trees were doing well and planted additional areas. "I limited the plantings to 500 trees, since I thought that was the limit that I could personally handle and, in addition, with that limited number, I could concentrate on efforts to produce the best quality oil," he said.

Burt retired from White & Case at the end of 2003. Following retirement, he spent 23 months working on the Ranch, building deer fences, installing irrigation systems and expanding the orchard. "Although working the Ranch was great fun and an interesting and challenging diversion from legal practice, it did not involve adequate mental stimulation, so I also took on the position of editor-in-chief of the *International Law Journal* (published by the California Bar Association)," he recalled.

The Ranch is operated by Burt, Raleigh and their eldest son, who lives on the Ranch with his family. The family basically does everything themselves, except picking and pressing the olives. According to Burt, it takes a crew of 16 people to pick the olives. Fortunately for the Fohrmans, they have friends who have a small olive press and have an operator who comes from Italy every year to press the olives for Quattro. All other services that the Fohrmans need related to the business are obtained either through specialty providers using the Internet or by an occasional consultant, so they have no permanent employees.

Burt explained, "It was my belief that the best way to produce high-quality oil was to do everything by hand and that is the way we operate. The only machine that we use in the orchard is a weed whacker. We do all the sales ourselves via the Internet, and that includes everything that goes along with it (packing, shipping, etc.). We are a true artisan family operation. As we proceed with

our business, my wife and I basically learn each activity required and as we make mistakes, we work to correct them and improve.”

Reflecting on the differences between lawyering and operating an olive oil business, Burt says, “The biggest challenges have been doing everything ourselves (we are the staff) and more importantly, dealing with Mother Nature. As a transactional attorney, you learn to deal with the elements of any transaction and with enough years of experience, you can anticipate many situations. Having been a transactional attorney and advising business, it is not a big leap to handling your own business. However, you cannot anticipate Mother Nature. We have to respond quickly to events that swoop down on us—no rain, heavy rain, snow, extreme heat, Mediterranean fruit flies or gale-force winds.”

Winning the Competition

The Fohrmans have been selling Quattro olive oil for the past six years. Although they never entered a competition, at one UC Davis class, Burt’s classmates and the professors all gave Quattro the highest possible marks for its second year’s olive oil. Over the years, the Fohrmans have received numerous email and phone calls from customers remarking about the excellence of their oil. Raleigh, who is also an attorney, had been suggesting for the past several years that they needed to enter a competition to get some feedback on the quality of their olive oil via a professional judging in a competition.

The world’s largest and supposedly most prestigious extra virgin olive oil competition is held annually in Los Angeles. Burt contacted the people running the Los Angeles International Extra



Raleigh and [Burt Fohrman](#) with their award-winning Quattro olive oil

Virgin Olive Oil Competition and found out that they expected 600 entries for the 2011 judging. “Given the number of competitors, I was hesitant to enter, but finally decided I would proceed, but not tell anyone other than my wife since I did not want to be embarrassed if we did not get a medal,” he said.

Burt and Raleigh had been out to dinner one night and when they got home, their telephone message light was blinking. When Burt checked the voicemail, he had received numerous telephone congratulations from people in the olive oil industry for a win at the competition. Since he had not told anyone about entering the competition, he was a little surprised. “I went online to the competition website and was stunned to find that we were the top winner. We won “Best in Class” for our type of olive oil, “Best Extra Virgin Olive Oil—Domestic Medium” and then in the comparison competition with all the other winners of other classes, we won “Best of Show.”

“Since I had never been in a competition, after seeing our name on the website, I called the woman in charge of the competition and asked her to please explain what we won. Her response: “Mr. Fohrman, you won everything!” On June 26, 2011, the Fohrmans attended the competition and received three gold medals.

Living a “Retired” Life

Quattro olive oil is not the only thing that keeps Burt busy these days. Except for his years working abroad, Burt and his wife have always owned and ridden horses and had a number of small home ranches. Following retirement, Burt immediately purchased horses and has been participating in three equestrian groups. Each group is different, but all of them involve trail riding either on ranches or in the High Sierras.

Burt’s other passion is the practice of law, and he still practices today. Approximately two years after retiring, he joined Perry Johnson, a small law firm in Santa Rosa (the nearest city to his ranch), and shortly after, Raleigh and their son Jeremy Olsan also joined and created a “family trio” at the firm. Many of Burt’s clients are owners of famous wineries or vineyards. In addition to representing them, these clients are willing to share expertise in marketing, branding and other activities that pertain both to the production and sale of wine and olive oil.

Burt has proven that when you retire, you can certainly enjoy more of what you love. His winning formula is family, law, his olive oil business and blazing across some good old country trails.

Pro Bono Update: Opening Bhutan's First Law Library



Global Pro Bono Practice leader Ian Forrester at the opening ceremony with Her Royal Highness Ashi Sonam Dechan Wangchuck

At some 7,500 feet above sea level, what may be the highest law library in the world recently opened its doors, with the help of White & Case.

On July 15, 2011, the Kingdom of Bhutan marked the official inauguration of the country's first law library, in the capital, Thimphu, with traditional music, mask-dances and blessings. The Kingdom of Bhutan

is a landlocked state in South Asia, located at the eastern end of the Himalayas and bordered to the south, east and west by the Republic of India and to the north by the People's Republic of China. The library is a legal resource for lawyers and judges throughout the country, which links this small Himalayan nation for the first time to international legal research databases—and the global legal community.

At the opening ceremony, the Bhutanese princess representing the Royal Law Project, Her Royal Highness Ashi Sonam Dechan Wangchuck, proclaimed that "the rule of law and due process of the law are necessary elements for the health of a vibrant modern democracy. Legal education under the umbrella organization of the Royal Law Project will bring forth His Majesty the King's vision to empower and enhance the rule of law and democracy in Bhutan."

Global Pro Bono Practice Leader Ian Forrester represented the Firm at the inauguration ceremony, stating that "White & Case is committed to participating in the broadening and deepening of legal education in Bhutan. We wish to take further practical steps together with you, the leaders of the profession, and to share our skills to address the legal problems of the new Bhutan."

Setting Up the New Law Library

One of the Firm's pro bono priorities is to further "rule of law" initiatives around the world. Our goal is to help Bhutan develop its

legal capacity in line with its own traditions and values and based on global best practices.

In collaboration with Bhutan's Royal Law Project, we agreed that an important initial step would be to provide access to resources that will help Bhutanese lawyers and judges seek answers to Bhutanese legal questions by studying how legislatures and courts in England, India and the United States addressed similar problems.

Ruth Armstrong, director of Library and Research in White & Case's New York office, worked with LexisNexis® and Thomson Reuters to assemble a collection of legal and regulatory information. Both companies donated printed materials, are providing free access to their UK and US online services for a period of three years and agreed to provide access to Bhutanese legal materials in their international databases for the first time. Thomson Reuters is providing free access to Westlaw India, and LexisNexis® contributed ten laptops and other equipment. The Firm furnished the library with tables, chairs and bookshelves and will underwrite its basic maintenance expenses, such as Internet access.

Shortly before the new law library officially opened, Ruth conducted a series of interactive training sessions on how to use the library's legal reference databases. The attendees included 44 of the country's estimated 200 lawyers, including members of the judiciary, lawyers from government ministries and state-owned companies and members of Parliament. Their legal interests ranged from effective use of natural resources (as a country intent on protecting its existing resources) to drafting comprehensive new statutes and grappling with rapid societal changes (as a previously isolated nation beginning to interact with the outside world).

The Firm's New York and London library staff helped with these efforts and prepared US and UK legal system presentation documents for the training. Martin Jax, global technology services director in Berlin, and Michael Soo, global technology services manager in Singapore, coordinated with local IT service providers in Bhutan to launch the new law library's legal reference databases.

Lou O'Neill, counsel in New York, coordinated these efforts with our partners at the Supreme Court of Bhutan and the King's Secretariat, and traveled to Bhutan to oversee the implementation of the project.

Scholarships for Bhutanese Law Students

At the new law library's opening ceremony, Ian Forrester announced that the Firm will offer scholarships to allow Bhutanese students to pursue LLB degrees at Indian universities.

The Firm will sponsor one LLB scholarship per year to permit a Bhutanese student to study law at a university in India. Since Bhutan currently has no law school, this will enable the Bhutanese to train their lawyers at a relatively minor cost, compared with educational expenses in many other countries.

Our Next Steps in Bhutan

In addition to the legal education activities that White & Case is conducting in Bhutan, we have provided pro bono legal advice on topics such as foreign direct investment, corporate law and establishing the King's charitable foundation in a number of countries, including the United States. Now, Bhutan has

a new law library with an array of resources—access to international legal reference databases, legal treatises, statutes and other law books and materials. The library will serve as Bhutan's primary legal research resource and will respond to requests for information from lawyers and judges in the often hard-to-reach small towns and rural areas comprising most of the country. Members of Bhutan's legal community have received training on using these legal resources. And our law scholarships will help create a new generation of global lawyers in Bhutan.

We plan to continue our efforts to promote legal education and the rule of law in Bhutan. As part of our collaboration with the Royal Law Project, we will offer additional legal training seminars and pro bono legal advice from time to time. Ruth continues to assist the new law library by providing advice from New York via Skype on conducting various types of legal research and ensuring the availability of legal information throughout remote provinces of Bhutan.

White & Case Announces New Leadership Team

In September 2011, White & Case announced a new Executive Committee, the Firm's decision-making body. The Executive Committee comprises four partners, including Chairman Hugh Verrier, who named the new appointments.

In addition to Verrier, who was re-elected White & Case Chairman in June, the newly appointed Executive Committee members are:

Jacquelyn MacLennan—antitrust partner and Executive Partner of the Firm's Brussels office, whose role on the Executive Committee will be to focus on client relationship initiatives. She will also work closely with the Firm's leadership and partners in Asia to expand the Firm's practice in China and other high-growth Asian markets.



Oliver Brettle, David Koschik, Jacquelyn MacLennan and Hugh Verrier

David Koschik—banking partner in New York and Regional Section Head of Banking in the Americas, who will lead initiatives focused on increasing efficiency and innovation in client service delivery. He will also focus on growing the New York office and strengthening the Firm's leadership position in Latin America.

Oliver Brettle—employment partner and Executive Partner of the Firm's London office, who was previously named to the Executive Committee by Verrier in September 2009 and who has been re-appointed to his post to help the Firm build a "one-firm culture," including initiatives focused on people development. He will also be responsible for growing the London office and further integrating the Firm's regional practices in Europe, the Middle East and Africa.

All will continue their client-facing roles, in addition to taking on their new Executive Committee responsibilities.

"Over the past four years, we have put in place a global structure to better serve our clients," said Verrier. "Now, the four of us will make sure we realize our strategic priorities: staying close to our clients, innovating our client service delivery and strengthening our one-firm culture."

An Introduction to White & Case's Global Industry Groups



Earle O'Donnell,
Chair of the Global Industry
Group Council

The Firm established official Global Industry Groups: teams of lawyers—from all offices and practices across the Firm—who work together to develop business from and serve the legal needs of clients in particular industries.

White & Case's Global Industry Groups support the Firm's strategic goal of strengthening client relationships in a unique way. While the Global Practices focus on providing specific types of key legal services, and the

Regional Sections manage lawyers and operations by geographic location, the Global Industry Groups cut across practices and locations to help the Firm develop strategies to enhance its worldwide reputation with clients in certain sectors.

Currently, there are five Global Industry Groups—Communications and Media, Funds, Oil & Gas, Pharmaceuticals and Healthcare and Power—each led by a Global Industry Group Leader. These Groups play an important role in improving how the Firm connects with clients.

The Global Industry Groups monitor developments in each industry, build the Firm's internal knowledge about each industry, cultivate relationships with prominent industry members and package our various global practices in ways that encourage members of each industry to use our services on a broader basis.

The Groups hold regular meetings of core and wider team members to discuss important topics and to share information about developments within each industry and within the Firm.

This approach reflects the Firm's commitment to understand its clients' businesses thoroughly so it can continue to create deeper, broader client relationships. By enhancing its knowledge of the legal and business issues confronting the industries in which specific sets of clients operate, White & Case can respond more efficiently and effectively to the specialized needs of these clients.

According to Earle O'Donnell, Chair of the Firm's Global Industry Group Council, "our emphasis on communication and collaboration enhances the formal and informal connections among lawyers in each Group. This allows us to combine our global expertise in ways that benefit the Firm's relationships with our clients in these industries."

For More Information

To learn more about White & Case's Global Industry Groups, please contact the appropriate Global Industry Group Leader listed below:

Communications and Media

Rolf Olofsson

Funds

Matthew Judd

Oil & Gas

Wendell Maddrey

Pharmaceuticals and Healthcare

James Killick

Power

Earle O'Donnell (Chair, Global Industry Group Council)

White & Case Represents Chinese Bank in Groundbreaking US Acquisition

White & Case is advising Chinese bank Industrial and Commercial Bank of China (ICBC) in a groundbreaking US transaction—purchasing an 80 percent common equity stake in a US bank, the Bank of East Asia (USA) National Association (BEA-USA), a subsidiary of The Bank of East Asia (BEA), a major Hong Kong bank.

Historic Acquisition

If US regulators approve ICBC's acquisition of BEA-USA, it will be the first time a Chinese bank has acquired a controlling stake in a US bank, and ICBC will immediately gain 13 US branches—three in New York and ten in California.

New York partners Steve Teichman, Ernie Patrikis and Francis Zou and Counsel Glen Cuccinello led the Firm in the transaction. Although the agreement, which was announced on January 17, 2011, involves a relatively small dollar amount (approximately US\$140 million), it evidences the global business reach of the large mainland Chinese banks, which have market capitalizations sufficient to make them major players in international mergers and acquisitions markets.

US Approval Required

Ernie and Francis are now leading the Firm's efforts to obtain the required approval from the Board of Governors of the Federal Reserve System. An application to form a bank holding company for ICBC to acquire 80 percent of BEA-USA was filed on April 8, 2011, and it is expected that the Board will take several months before issuing its decision.

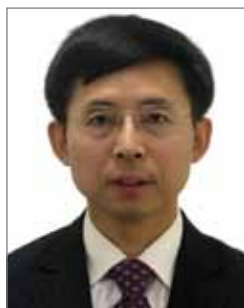
To obtain the Board's approval, ICBC must demonstrate that it has robust risk management and that compliance programs and procedures for laws and regulations (including the Anti-Money Laundering Act) are in place.



Ernie Patrikis



Steve Teichman



Francis Zou

Most significantly, ICBC must demonstrate that it is subject to what's known as "comprehensive consolidated supervision" (CCS) by the bank supervisory authorities in its home country—in this case, the China Bank Regulatory Commission. In deciding whether this standard has been met, the Federal Reserve will consider whether the home country supervisor regularly receives sufficient information on the bank's worldwide operations, including its affiliates, to assess the bank's overall financial condition and compliance with laws and regulations. In the approximately 20 years during which a CCS determination has been required to be made in connection with an acquisition by a foreign bank, the Federal Reserve has never made one regarding a mainland China bank.

Success Could Lead to More Acquisitions

Approval of ICBC's application would most likely lead to further Chinese investment in US banks. If approved by US regulators, the deal could signal the opening of the US banking market to acquisitions and other equity investments by mainland Chinese banks of the same type as ICBC, relying on ICBC's success in making those acquisitions and investments.

Other Chinese Bank Deals

In New York, White & Case now represents six of the largest mainland Chinese banks: Agricultural Bank of China, Bank of China, Bank of Communications, China Construction Bank, China Merchants Bank and Industrial and Commercial Bank of China. We also represent two major Taiwanese banks—Bank of Taiwan and First Commercial Bank of Taiwan.

Chinese banks are also increasingly making corporate loans and conducting other banking transactions in the United States.

Since coming to the Firm in March 2010, Francis has been working on banking transactions for ICBC, the Bank of China, the Bank of Communications and China Merchants Bank and foreign exchange documentation, banking regulatory work and insolvency matters for Bank of China. Much of his work is US loan-related—loans made by US branches of Chinese banks to US-based multinational corporations with a presence in China and Chinese corporations doing business in the United States. So far, these loans have ranged in size from US\$10 million to US\$300 million.

White & Case Works on the High-Profile PGNiG €1.8 Billion Acquisition of Vattenfall

White & Case advised Polskie Górnictwo Naftowe i Gazownictwo (PGNiG), a Polish state-controlled oil and natural gas company and one of Poland's largest companies, on one of the most noteworthy transactions in Poland in 2011—PGNiG's €1.8 billion acquisition of the Polish heat and power assets of Vattenfall, the Swedish energy group.

The acquisition is one of the 2011 highlights of the Firm's M&A practice in the CEE, which *mergermarket* ranked at the top of its third quarter 2011 M&A CEE league table by number of deals.

Long and Close Relationship with PGNiG Wins Assignment

The Swedish giant first announced in December 2010 that it was going to sell its Polish business as part of its strategy to focus on the core markets in Sweden, Germany and the Netherlands. With potential bidders including the Finnish Fortum, the French Dalkia, and the Polish Tauron, PGE and PGNiG, it was clear from the start that the fight to win the right to acquire Vattenfall's business in Poland would be highly contested.

White & Case's Warsaw-based energy partners Tomek Chmal, Michał Zieniewski and Alina Szarlak had been following the news very closely, and they soon recognized that Vattenfall's already existing heat and power business was a perfect fit with PGNiG's strategy to become a fully diversified multi-utility. The partner team pulled together a proposal to represent PGNiG in the acquisition, focusing on how White & Case could help PGNiG achieve its commercial objectives. According to PGNiG, it was White & Case's responsiveness and business-oriented approach that won us the mandate.

35 Lawyers Work Around the Clock

From April to August 2011, a dedicated team of 35 lawyers has worked on this transaction, sometimes, around the clock. The last stage was particularly trying—the final negotiations in London, led by Warsaw partners Aneta Hajska and Marcin Studniarek, with Vattenfall's counsel Norton Rose went on, practically nonstop, for three days. Both Aneta and Marcin brought solid negotiating expertise to the table and their hard work and dedication led to PGNiG and Vattenfall signing the deal on August 23, 2011.

Bratislava Triumphs at White & Case's World Cup

White & Case's Bratislava office brought home a double victory, winning both the football and volleyball competitions at the Firm's 2011 Football & Volleyball World Cup held in Frankfurt on September 9 – 11, 2011. More than 300 participants from around the globe enjoyed the annual event, this year marking the Firm's ninth tournament.

Markus Hauptmann, Regional Section Head of White & Case in Germany, underlined the appeal of the international event: "This sports event brings people together regardless of their professional status or nationality." Oliver Brettle, London Executive Partner and member of the Firm's Executive Committee, added that a great feature of the event is the opportunity to get to know colleagues in an informal setting from around the world. "The World Cup shows that we are a truly global firm," said Brettle.



White & Case Obtains Landmark Decision in Sovereign Bonds Case

White & Case achieved success for tens of thousands of Italian bondholders who are claimants in a landmark arbitration against the Argentine Republic before the International Centre for Settlement of Investment Disputes (ICSID) at the World Bank.

The White & Case team was led by Washington, DC partners Carolyn B. Lamm, Jonathan C. Hamilton, Andrea J. Menaker, Francis A. Vasquez Jr. and Abby Cohen Smutny and New York partner Owen Pell, together with Washington, DC counsels Frank Panopoulos and Lee A. Steven, and included myriad associates who worked on the case throughout the years.

On August 4, 2011, the World Bank Tribunal hearing the case issued a highly anticipated Decision on Jurisdiction and Admissibility. The decision establishes jurisdiction over claims for compensation in excess of US\$1 billion brought by the Italian bondholders under the Argentina-Italy bilateral investment treaty in connection with Argentina's issuance of sovereign bonds and sovereign debt restructuring.

Washington, DC partner Carolyn Lamm said, "This is a victory for tens of thousands of individual Italian bondholders and demonstrates that Argentina must confront its violations of fundamental investment protections."

In its 283-page decision, the Tribunal found for the bondholders on a series of critical issues of jurisdiction and admissibility. The decision has significant implications for sovereign finance and for procedures involving multiple claimants and mass claims. The Tribunal ruled, among other things, on the following issues:

- **Sovereign Finance**—The Tribunal discusses sovereign bonds and sovereign debt restructuring, and concludes that the "dispute does not derive from the mere fact that Argentina failed to perform its payment obligations under the bonds but from the fact that it intervened as a sovereign by virtue of its State power to modify its payment obligations towards its creditors."
- **Mass Claims**—The "mass aspect of Claimants' claims" present no barrier to the arbitration and the "claims are admissible."

- **Scope of Investments**—"The bonds in question, and in particular the security entitlements held by Claimants in these bonds, qualify as 'Investment' . . . made 'in the territory of Argentina' and 'in compliance with the laws and regulations of Argentina.'"
- **Consent of Claimants**—The consent forms submitted by Claimants contain "a clear and unambiguous expression of irrevocable consent" to the jurisdiction of the Centre.
- **Consent of the State**—Argentina's "consent to . . . jurisdiction includes claims presented by multiple Claimants in a single proceeding."

The Tribunal reached its decision in a majority vote and ordered that the case move to a phase regarding the merits of the claims brought by the bondholders. The Tribunal also dismissed, in a separate letter, a request for provisional measures filed by Argentina. The bondholder Claimants previously secured a critical confidentiality and procedural order pursuant to which the decision on jurisdiction will be made public.

Washington, DC partner Jonathan C. Hamilton remarked: "The bondholders' case resonates in Latin America and beyond because it addresses sovereign finance and debt restructuring in the context of investment protections."

The formal name of the case is *Abaclat and others (Case formerly known as Giovanna a Beccara and Others) v. Argentine Republic* (ICSID Case No. ARB/07/5).



Carolyn B. Lamm



Jonathan C. Hamilton

Diversity Update: White & Case Diversity Efforts Earn Recognition



Rudy Aragon, Executive Partner for Diversity

Diversity is a core value for White & Case, and increased diversity is a goal that the Firm is dedicated to achieving. The Firm's success in reaching this goal through its Diversity Initiative was recently recognized by, among others, *The American Lawyer*, *Multicultural Law* magazine and US corporation General Mills.

Top US Diversity Rankings

The American Lawyer's 2011 Diversity Scorecard, issued in June, ranked White & Case the second most diverse of the top 200 US law firms. According to the Scorecard, 24.5 percent of the Firm's 771 US lawyers are minorities, and 16.4 percent of partners in the United States are minorities. Among White & Case's competitors, some are close (or slightly higher) as a total of percentage of minority lawyers, but all have a smaller number of minority partners.

White & Case's diversity success was underscored in *Multicultural Law's* 2011 diversity survey of US law firms, which ranked the Firm the most diverse partnership in America, and the Human Rights Campaign Corporate Equality Index, which gave White & Case a 100 percent rating on lesbian, gay, bisexual and transgender (LGBT) workplace issues.

In August 2011, White & Case was honored with the General Mills Champions of Diversity Award. In presenting the award, Roderick A. Palmore, Executive Vice President, General Counsel and Chief Compliance & Risk Management Officer for General Mills, one of the world's largest food companies, noted: "We are delighted to recognize White & Case's work and its shared commitment to advancing diversity and inclusion in principle and in practice." He added, "We also know it is difficult to retain

diverse talent without an atmosphere of inclusion. White & Case has demonstrated excellence in these areas, and we hope the firm will widely share its best practices."

Advances in London

The Firm is also making advances in diversity in London. In 2010, White & Case improved its diversity ranking to 9th out of the surveyed firms in the United Kingdom, up from 46th in 2009. This year, the Firm is optimistic that its UK ranking will improve further.

Three Legs of Diversity Initiative

"Our diversity initiative has three legs: recruitment, retention and promotion," says Rudy Aragon, the Firm's Executive Partner for Diversity. US recruiting initiatives include a targeted search in law schools. Last summer in the United States, White & Case had 60 summer associates, of whom 19 (32 percent) were minorities and 30 (50 percent) were women.

"People who study retention and promotion tell us that affinity groups help tremendously, and we have revitalized our US affinity groups for Asians, Blacks, Hispanics and LGBT," notes Rudy. Each group is led by a partner or a high-performing associate.

New diversity efforts in Europe have also been undertaken. In London, the Firm launched a Black Minority Ethnic affinity group, and the LGBT group is very active. In Germany, the Firm is launching an LGBT group, which it hopes to expand within Europe.

"We view diversity in a global sense," says Maxine Williams, the Firm's Director of Diversity Programs, "and our global diversity is a source of our Firm's strength—not only in the United States and Europe, but worldwide through the diversity provided by our Asian and Latin American offices. Our goal is to implement diversity best practices and improve equal representation on a global basis."

In Memoriam: Steve Piga



Steve Piga

It is with great sadness that we report that retired White & Case partner Steve Piga passed away on September 25, 2011 at the age of 82.

Steve's time at White & Case spanned five decades, from 1955 to 1992. He was a partner in the Firm's Tax Practice, noted for his work on clients like Dunn & Bradstreet, BTCo, Federal Paper Board, Newmont Mining, Goodrich and ADT.

Steve is also remembered for his efforts establishing many of the Firm's employee benefits plans as well as his work with the New York State Bar Association Tax Section.

His contemporaries remember him as a wonderful lawyer, both careful and thorough, and unexcitable even when the pressure was on.

Steve was born in Jersey City and had lived in Oakland for the past five years. He served in the United States Marine Corps during the Korean War. He was a graduate of Princeton University and Columbia Law School.

Steve's family said he considered White & Case to be "a hugely important part of his life, and aside from his having been a Marine, may have been the aspect of his life of which he was most proud."

Steve will be greatly missed.

In Memoriam: Robert "Bob" Grondine



Robert "Bob" Grondine

Our partner Bob Grondine passed away on October 20, 2011. He was 59.

Bob joined White & Case in Tokyo in 1992, and he is one of those credited with expanding the office to serve our clients in a truly international way. His practice focused on corporate, commercial and financial transactions in Japan, with an emphasis on M&A activity and asset-based structured finance.

He was dedicated to helping

foreign companies build successful businesses in Japan, and his many clients included General Motors, Sony, IHI, GE Capital, Cable & Wireless and Mattel.

Bob was a leader in the community as well, serving for almost a decade on the Board of Governors of the American Chamber of Commerce in Japan, and as its president. He also served on Prime Minister Koizumi's task force for increasing foreign direct investment into Japan.

His dedication to Japan, his study of Japanese (which he spoke fluently) and his appreciation of Japanese culture began when Bob was a university student. He graduated magna cum laude from Dartmouth College and went on to study Japanese at Cornell University. He received his JD from Boston University School of Law, and he later pursued East Asian Legal Studies at Harvard Law School.

Though he grew up in a small town in Massachusetts, Bob believed one of the keys to his success was his desire to explore the world around him. His love of learning led him to become a full Professor of Law at Keio University Law School in Tokyo, where he taught M&A and Corporate Finance for seven years. He once said, "You must know something about the world going in, but you also must have a real desire to find out more."

Those who were fortunate to have worked with Bob knew him to be a great lawyer, a tireless mentor, and a man whose enthusiasm for work and life were boundless. He was a prominent figure in Tokyo and his contributions to business in Japan—and the United States—are immeasurable.

In Memoriam: Alexis Rovzar



Alexis Rovzar

It is with great sadness that we report that our friend and former partner Alexis Rovzar passed away on January 7, 2012 in Mexico at age 60.

A banking and corporate lawyer, Alexis was instrumental to the Firm's success in Mexico City. During his career at White & Case, he was the Executive Partner of the Mexico City office and the Head of the Latin America practice.

He was a selfless contributor to the development of the Firm's practice in Latin America, advocating the establishment of the São Paulo office and acting as a mentor to our lawyers there.

Alexis championed pro bono activity and played a key role in developing a culture of pro bono in Mexico. He was the Secretary of the Board of Directors of Appleseed, where he helped transform Mexico's practice of law to include pro bono service.

He was committed to building a better world and supported a wide range of philanthropic and civic causes, including the Qualitas of Life Foundation, which he and his wife Marcela founded. He helped launch the US-Mexico Foundation, which facilitates cross-border philanthropy. He served as a board member for several non-profit organizations, including the Council of the Americas/Americas Society in New York, and the Philharmonic Orchestra of the Americas.

He also served on a number of corporate boards, including Coca-Cola bottler FEMSA, our client Grupo Bimbo and Canada's Scotiabank.

Before he joined White & Case, Alexis had a successful career as a name partner in one of Mexico City's most prominent firms (Ritch, Rovzar & Heather) and later as an investment banker and investor. As such, he was a client of White & Case before he joined the Firm as a partner in 1995.

He was not only highly respected, but also truly loved by those with whom he worked. His colleagues described him as a man of uncommon grace, elegance and style, ever caring and thoughtful. He will be remembered as being positive and upbeat, always focused on the possibilities, never the impediments.

“Back to Business” in Tokyo: A Client Reception 20 Years Strong

White & Case’s annual “Back-to-Business” client reception was held in Tokyo at the Shangri La Hotel on September 28, 2011.

More than 170 clients of the Firm gathered alongside our lawyers to connect with old friends and new. The clients included executives from corporate and financial institutions such as Bank of Tokyo-Mitsubishi UFJ, BNP Paribas, Boeing, Chanel, Citi, Coca-Cola, Credit Suisse Securities, Deutsche Securities, FedEx, General Electric, Hewlett Packard, ING, Intel, J.P. Morgan Securities, JBIC, KPMG, Lenovo, Marubeni, Microsoft, Mitsui & Co, Molson Coors, NEC Corporation, Secured Capital, Shinsei Bank, Société Générale Securities, Softbank, Sumitomo Corporation, RBS, TEPCO and the Tokyo Stock Exchange.



Toshio Dokei, Administrative Partner,
Tokyo office of White & Case

An antitrust seminar titled, “The Global Expansion of Competition Law: Recent Developments, Emerging Enforcement Regimes and Anti-Bribery Laws,” was held during the afternoon before the reception. It included presentations from partners from New York, Washington, DC, Brussels, Mexico City and Beijing.



The reception included a brief presentation by the Ashinaga Foundation, an organization the Firm is supporting globally. The Foundation is focused on providing educational and emotional assistance to children who lost one or both parents in the March disaster—official estimates show that nearly 1,800 children have been affected this way.

Partner Brian Strawn summed up the evening as follows: “Although this has been a challenging year for Japan, this was a great event. Our clients enjoyed it and we enjoyed playing host to a very loyal group of people. Twenty years is a milestone for an event of this nature.”

Partner Toshio Dokei added: “It was a good opportunity to share the spotlight with an organization which is in the right place at the right time, making a huge difference to childrens’ lives in Japan. This was appreciated by all in attendance.”

Recent White & Case Publications

Click on each title to link to the publication.

- [Global Renewable Energy Guide, 2011 edition](#)
- [Technology Newsflash](#)
- [Federal Circuit Affirms ITC’s Limits on the Use of Litigation Costs to Establish Domestic Industry](#)
- [Earnings Releases and Earnings Calls](#)
- [Summary of FERC Meeting Agenda for October 20, 2011](#)
- [Dodd-Frank Wall Street Reform and Consumer Protection Act: Federal Deposit Insurance Corporation Approves Final Rules Regarding Resolution Plans](#)
- [Should we judge a bookbuilder by its cover?](#)
- [New Mandatory Federal Employment Law Poster](#)
- [European Commission Publishes Legislative Proposal for a Financial Transaction Tax](#)
- [Employment Termination and Reductions-in-Force Outside the United States](#)
- [White & Case China Newsletter](#)
- [From Habeas Data Action to Omnibus Data Protection: The Latin American Privacy \(R\)Evolution](#)
- [President Obama Signs Landmark America Invents Act into Law](#)
- [New ICC Rules Unveiled](#)

White & Case Celebrates Its 110th Anniversary and Other Milestones in 2011

Established on May 1, 1901, in a two-room office at 31 Nassau Street in New York City, White & Case celebrated its 110th anniversary in 2011. One of the Firm's first clients was Bankers Trust Company, which was acquired by Deutsche Bank in 1998. At its annual client reception for Deutsche Bank, the Firm recognized this important anniversary with a celebration on the floor of the New York Stock Exchange. More than 250 guests, including White & Case lawyers from around the world and their colleagues at Deutsche Bank, celebrated our longstanding relationship together.



Paris office 85th anniversary onsite garden party for clients on June 23, 2011



Chairman Hugh Verrier with Alexandre Ippolito, Executive Partner of the Paris office



Client reception for Deutsche Bank at the New York Stock Exchange on May 5, 2011



In 2011, White & Case offices around the world also celebrated the following milestones:

- Paris office: 85th anniversary
- London office: 40th anniversary
- Los Angeles office: 25th anniversary
- Moscow, Prague, Warsaw, Budapest and Mexico City offices: 20th anniversary



London office 40th anniversary reception at Mansion House on October 12, 2011



David Mellgard, Director and Senior Counsel at Deutsche Bank with David Koschik

Continued from page 3

HV: Orison Marden, as you say, was a larger-than-life figure. How would you describe him as the head of the Firm, his leadership style, or his view of the Firm?

JRH: He passed away at a relatively early age, in his low- to mid-60s. I was a senior associate at the time, and the most I heard about his leadership was that he was too laid back or that he was not forceful enough. He had fixed views of who White & Case was. I think he saw the Firm as committed to doing only the best work for the most important clients in the country—as a firm that did not take a second seat to any other American firm in terms of the quality of the work performed or in the importance of the work we did for clients—for example, representing United States Steel in critically important tax cases, or representing various industries in the great wave of the Sherman Act price-fixing cases that were sweeping the country.

Orison Marden believed that the Firm was a responsible participant in American society and understood that, in addition to representing our clients, we had a role to play in representing the legal system and the best part of the legal system. Orison never saw those as competing goals, although they can be seen as competing goals.

I get disappointed in how the leaders of the financial services market are addressing the fallout of the recession in the country. They need to step forward as a group, address the problems and take action to take care of them. Orison was the type of leader who was prepared to step forward and do just that, and that was his view of the role of the big firm. After all, we were and still are a leading player in the marketplace and with that comes responsibilities.

I think White & Case has done a much better job than many other firms in preserving that aspect of our professional obligation. Certainly it did through my career. I did a lot of pro bono work over a period of time, working variously on death penalty cases and race discrimination cases, sometimes spending huge chunks of time, and I never got the impression from any of my peers or any of my superiors when I was an associate that the Firm begrudged that. I think the Firm's reputation in the community for being progressive is a strong one.

HV: Where did Orison's strong sense of what the Firm should be come from? Was he an iconoclast within the Firm?

JRH: Certainly there were others in the Firm at that time, such as Lowell Wadmond and Sims Farr, who were of the same view. It would maybe be unfair, but not entirely untrue, to say that some of that emanated from the old view of *noblesse oblige*. These were gentlemen who came from comfortable backgrounds and went to Princeton, Yale and Harvard and understood in a broader social sense that success in life carries with it obligations to the rest of society. Perhaps that is a little unfair because it is an old school view, but they adapted that view and there is something to it.

I welcome new lawyers to the bar every couple of months in the courtroom, and I always end up telling them that they really should be proud of themselves; they are among the most privileged and well-compensated group of individuals in the country and with that success comes the obligation to represent people who can not pay for representation. Not everybody has to be a Clarence Darrow to be a great contributor to the pro bono practice of the bar. There are a lot of ways to do it, and it is a challenge to find those ways. One of White & Case's leading aspects is that it continues to this day to have the reputation that emanates from people like Orison Marden.

HV: Who were some other mentors during the course of your career?

JRH: My particular mentor when I became a young partner and as I moved up through the ranks of the litigation department was Rayner Hamilton, who had a very un-White & Case-type background, to the extent that one thinks of old White & Case as one of the original white shoe firms. Ray joined the Marines out of high school and afterwards went to Penn law school. He was a farm boy from Kansas, and his Kansas accent trailed him for all his life. But he was a very wonderful mentor. He was smart and honest. People could disagree with him, but no one for a second ever doubted his integrity or thought that he was being duplicitous. He had wonderful judgment—the ineffable and most important quality that a lawyer can have and a real reason why clients hire White & Case. Clients are not paying for a lawyer's ability to write a brief that sings or put together a particular transaction. Clients are paying for your judgment.

Rayner had that type of judgment—he was well-respected by clients, opponents and the court, as somebody you could listen to and trust what he was saying. He knew how to try a case as

well, and he was a great mentor to me. He allowed me to make mistakes, but he handled it with great magnanimity. He was a wonderful mentor.

HV: He was a mentor to me as well in my early days out in Asia. He was a straight-shooter and really spoke his mind.

JRH: He is probably the only partner, certainly at White & Case, and probably at any major firm in the country or, indeed, the world, to have come to practice with large tattoos on each arm. One was a snake around the world—he was in the Marines after all—and the other might have been a heart with “Mom” on it. He had the disconcerting practice, which I do not think he did intentionally, of wearing short-sleeved shirts, “cause it’s just too hot to wear long-sleeve shirts in summer.” I think he did it because he was a boy from Kansas. Whether at a meeting or in deposition, he would take his jacket off and start speaking, and you could see the people around the room prop their heads up with an expression that said “are those really tattoos on his arms?” And, of course, they were.

HV: Rayner is a remarkable person. Orison was remarkable and so is Duane. Was there something about White & Case that attracted remarkable people?

JRH: I am not sure I have ever thought of it that way, but to the extent that the Firm was not necessarily eccentric but more broad-minded, which I think was and still is an aspect of the Firm’s persona, then you would attract people like Duane Wall, who has written six unpublished novels, and is probably still working on his seventh.

HV: You have been a real champion of the Firm’s culture. You are famous for articulating a number of rules about how partners should conduct themselves. One that is cited often is “always give your partners the benefit of the doubt,” one that John Reiss and many others come back to all the time. Could you explain how your ideas developed and what led you to codify them as you did?

JRH: It is central to my personality that whether we go through the business world or through life, you should expect the best from people and from yourself and give people the benefit of the doubt.

I played football when I was in high school and was a 215-pound defensive tackle. I actually went to college with every intention of having a great football career. On the first day of football practice, I tore up my knee and never played a day of college football. Had I done so, I would probably be selling insurance in Wilkes-Barre, Pennsylvania, as a result of the lifestyle that I was attracted to at that time. But having played football in high school, I learned how much more you accomplish when you have a group of people who act as a team. Looking back, I was amazed at how poor an athlete I was, but how successful our team was because there was not an ounce of recrimination among the teammates. We had a great coach, and everyone would turn to everybody else to support them.

I have always been of the view that any organization, whether it is as simple as a soccer team, or as complex as a 2,200-person law firm, works on the same principle. Our business organization should not be led through fear or enticements, it should be led by example. When somebody on your team makes a mistake, sometimes they need to be straightened up, but more often than not, they need to be pulled back into understanding what the business organization is doing. And so you have to establish relationships among your partners and with your associates that go beyond the requirements of the job. People like Orison Marden did that; actually, it is still being done today.

HV: How do you reflect back on all of this, your time with White & Case?

JRH: There is nothing I hold dearer to my heart than my family and my 32 years at White & Case.

Continued from page 5

W&C: What skills did you learn during your time as a lawyer at White & Case and which ones do you find most useful in your current role?

DJA: Multi-stakeholder negotiation, the importance of process to transaction outcomes and attention to detail.

GSS: In no particular order: an attention to detail, effective time management and the importance of customer/client service.

PC: The reactivity and the team spirit. These for me are the driving forces, which are indispensable within any law firm or company.

MAB: Since working at White & Case was the only legal job I had before joining Chubb, everything I know about being an attorney and a manager I learned at White & Case. One of the most useful skills, I think, is the art of juggling matters with competing priorities.

W&C: What is your fondest memory of working at White & Case?

DJA: Building a team and business from the ground up with the supervision and support of Hank Amon. The earliest negotiations with Bata over the Czech footwear industry and Anheuser Busch over “Budweiser.” The restructuring and sale of Skoda to Volkswagen remains the transaction about which I am most proud in my career.

GSS: My angel investors were actually all senior attorneys from White & Case. Accordingly, my fondest memory is the day I learned that they would be financially backing my business idea.

PC: My fondest memory is the interaction between different teams and the quality of the relationships between associates and partners, which contribute to the sociable atmosphere. White & Case, for me, is a very “human” law firm—and as proof of my affection, I attend the Alumni event in Paris every year and am in regular contact with my former colleagues.

MAB: That is the toughest question, because I have so many. I had the honor of working with such phenomenal folks in the Securities Department at White & Case that they even made all-nighters at the printer and spending Easter weekend working around the clock at a client’s offices in the Netherlands fun! I still have broadly displayed in my office a picture of a bunch

of us bowling at a summer associate outing my last summer at White & Case. It brings back very happy memories (and not of my bowling abilities, which left much to be desired).

W&C: Did you have any mentor(s) or was there any particular individual(s) at White & Case who made a significant impact on your career?

DJA: Hank Amon guided and taught me. The most important lesson he shared was to recognize and make the most of everyone’s strengths. Jim Hurlock, as the Chairman of the Firm, had the vision to support White & Case’s early expansion into the European emerging markets.

GSS: Ken Ellis, Ian Hardee, Shawn Woosley, Jason Ng, Lee Hill, Jeremy Low and Josh Zimmerman were instrumental in my development as an attorney. Several of them also backed my business venture.

MAB: The whole notion of “mentors” did not really exist when I was coming up the associates ranks. But looking back, Jack McNally, Don Madden and Mort Moskin clearly helped guide me and my career, so I would call them my main mentors.

W&C: What’s your best career advice for young lawyers?

GSS: White & Case is a truly international law firm and I would really encourage young lawyers to leverage this, either by working at different offices or working on international projects. Even though Intelligize is headquartered in the United States, most of our team members are based in South Asia. If I had not worked at the Hong Kong office of White & Case, I would never have learned how to do business in the region and my company wouldn’t be where it is as a result.

MAB: Focus on the job you are doing. Focus on being your best now and on developing the next step up. For example, a third-year should try to figure how to be a good mid-level associate, not how to be a GC or a partner. Hone your craft and your style by observing other lawyers at the Firm.

DJA: Learn the technical skills; they will always be useful. Learn the interpersonal skills; they will help you in every aspect of life. Above all, find an intellectual path that inspires passion. Put in 10,000 hours to be good at anything.

Noteworthy Matters

Antitrust

Mondial Relay

Representation of Mondial Relay, from the 3 Suisses group, before the French Competition Authority in a case following a complaint from Kiala for an alleged anticompetitive agreement with La Poste. Interim measures requested by the plaintiff against Mondial Relay have been dismissed.

Unipetrol a.s. and Synthos Kralupy a.s.

The Firm won a victory before the General Court of the European Union for Unipetrol a.s. and Synthos Kralupy a.s. in a high-profile synthetic rubber cartel case brought against them. The Court annulled the European Commission's infringement decision against the companies in its entirety, overturning not only the €17.55 million fine, but also the finding of liability for a breach of the EU competition rules. The annulment of a Commission decision on the grounds of the Commission's evidentiary assessment is virtually unheard of in EU competition law, and has significant consequences on a long-running private damages action pending before the High Court in London.

Banking

Morgan Stanley Senior Funding, Inc.

Representation of Morgan Stanley Senior Funding, Inc., as administrative agent, sole lead arranger and sole bookrunner, with respect to US\$3.5 billion of senior unsecured financing (consisting of a US\$2.5 billion bridge loan facility and US\$1 billion revolving credit facility) provided to Texas Instruments Incorporated to finance, in part, its US\$6.5 billion acquisition of National Semiconductor Corporation.

Deutsche Bank Securities Inc. and Deutsche Bank AG, New York Branch

Representation of Deutsche Bank Securities Inc., as joint lead arranger and joint bookmanager, and Deutsche Bank AG, New York Branch, as administrative agent and collateral agent, regarding a US\$1.44 billion term loan facility and a US\$350 million ABL credit facility to finance, in part, the US\$3.2 billion acquisition of Emergency Medical Services Corporation by Clayton, Dublier & Rice, LLC.

Deutsche Bank AG, New York Branch, Deutsche Bank Securities Inc., and Merrill Lynch, Pierce, Fenner & Smith Incorporated

Representation of Deutsche Bank AG, New York Branch, as administrative agent, Deutsche Bank Securities Inc., as joint

lead arranger and joint bookmanager, and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as joint lead arranger and joint book-manager, with respect to US\$2.51 billion in senior secured bank facilities for Silgan Holdings Inc. and other Silgan-related entities.

China Development Bank

The Firm advised China Development Bank in its support of a US\$1.2 billion Shari'ah-compliant Islamic financing for PT Natrindo Telepon Seluler, a cellular network operator in Indonesia. The deal is the largest private sector Islamic financing to date in Indonesia and the first Islamic financing supported by China Development Bank.

Natixis, Crédit Agricole Corporate and Investment Bank, J. P. Morgan Securities LLC and Mizuho Corporate Bank, Ltd.

Representation of Natixis, as administrative agent, Crédit Agricole Corporate and Investment Bank, J. P. Morgan Securities LLC, Mizuho Corporate Bank, Ltd., and Natixis, as lead lenders in a syndicate of 27 lenders, in the negotiation and execution of a US\$3 billion senior revolving export credit facility for Vale S.A., the world's second-largest mining company, and its Swiss and Canadian subsidiaries.

Capital Markets

WellPoint, Inc.

Representation of WellPoint, Inc., the largest US medical benefits company in terms of medical membership, in an SEC-registered public offering of US\$1.1 billion of debt securities through underwriters led by Citigroup Capital Markets and UBS Capital Markets.

Barclays Capital–Oxbow Resources LLC

Representation of Barclay's Capital Inc., as initial purchaser and placement agent and American AgCredit, FLCA, in the first-of-its-kind issuance of US\$220 million 4.969% senior secured medium term notes and US\$75 million 2.375% senior secured delayed draw notes by Oxbow Resources LLC in connection with a whole-business timber securitization. The notes were secured by timberlands and timber deeds contributed by Roseburg Resources Co., the issuer's indirect parent company, with an estimated approximate value of US\$821 million and substantially all the assets of the issuer, its direct parent company and its subsidiary. The purpose of the financing was to repay certain indebtedness of Roseburg's parent company and for general corporate purposes.

Gávea Investimentos and Gávea Investment Fund IV

Advised Brazil-based Gávea Investimentos in the structuring and formation of, and offering of interests in, Gávea Investment Fund IV, a private equity fund formed to make investments primarily in Brazil. The fund closed with capital commitments of US\$1.55 billion, the largest private equity fund ever raised by a Brazil-based asset manager.

Brasil Telecom S.A.

Representation of Brasil Telecom S.A., the largest telecommunication service provider in Region II in Brazil, as issuer, in a Rule 144A/Regulation S offering of real-denominated senior notes, payable in US dollars, in an aggregate principal amount of R\$1.1 billion (US\$662.1 million). This offering was Brasil Telecom's inaugural real-denominated debt issuance in the international capital markets and the largest ever global real-denominated issuance by a non-sovereign issuer.

OGX

Representation of J.P. Morgan, HSBC, Credit Suisse, Banco Itaú BBA, Barclays and Nomura, as managers, in the Rule 144A and Regulation S offer and sale of US\$2.563 billion 8.50% notes due 2018 by OGX Petróleo e Gás Participações S.A., a publicly held Brazilian oil and gas exploration and production company. This was the inaugural bond offering for an EBX Group controlled company.

Commercial Litigation**Chinese Banks**

Representation of New York branches and representative offices of six major Chinese banks—Bank of China, Bank of Communications Co., Ltd., China Construction Bank Corporation, China Merchants Bank Co., Ltd., Industrial and Commercial Bank of China Limited and Agricultural Bank of China Limited, in opposing a petition brought by a judgment creditor who is pursuing a judgment debtor with no US contacts or assets as to a non-US dispute, and is seeking to compel the banks to disclose information from China regarding their customer, the judgment debtor.

Intellectual Property**Experian Information Solutions, Inc.**

The Firm secured a victory for Experian Information Solutions, Inc., the leading global information services company, when the US Court of Appeals for the Eighth Circuit upheld a jury verdict and the lower court's granting of summary judgment in favor of Experian in a long-running trademark and antitrust lawsuit brought against the company by Fair Isaac Corp.

salesforce.com

Advising salesforce.com in connection with various matters concerning information technology, "cloud" computing, and data licensing, transactions and disputes. Our role in these matters is generally focused on advising on issues concerning IP rights and licensing involving data and cloud computing-based service offerings. We have assisted with day-to-day legal questions and advised on strategic initiatives and disputes.

The Firm recently represented salesforce.com in connection with a License and Strategic Alliance Agreement with Dun & Bradstreet that created a new Data-as-a-Service offering called Data.com, which merges the personal contact information database of salesforce.com's Jigsaw branded business with Dun & Bradstreet's company-level information database to allow Data.com customers to build and maintain up-to-date individual customer profiles with current corporate competitive intelligence.

Pfizer

White & Case is a member of the Pfizer Legal Alliance. We represent Pfizer in patent infringement and other intellectual property matters.

Google

We are representing Google in several patent infringement cases.

Mergers & Acquisitions**Qatalyst Partners**

Representation of Qatalyst Partners, the independent investment bank founded by former Credit Suisse technology banker Frank Quattrone, in its capacity as lead financial adviser and sole Rule 3 adviser to Autonomy on the US\$11.7 billion offer for the entire issued and to-be-issued share capital of Autonomy Corporation plc, the UK's largest software company, by Hewlett Packard. The transaction is the largest M&A deal in any sector in the UK for nearly two years and the largest-ever takeover of a European software maker.

Saudi Arabian Oil Company

Representation of Saudi Arabian Oil Company (Saudi Aramco) on its US\$20 billion joint venture with The Dow Chemical Company (Dow) to build and operate a world-scale integrated chemicals complex in Jubail Industrial City, Saudi Arabia. Sadara Chemical Company, the newly formed JV, will build and operate one of the largest integrated chemicals complexes in the world and the largest-ever built in a single phase.

Skype Technologies, S.A.

Representation of Skype Technologies, S.A. in its purchase of GroupMe Inc., a New York-based mobile messaging start-up. This highly publicized deal is the latest move from high-profile tech companies to disrupt the mobile messaging space, seeking to strengthen the communications elements of their social strategies. In addition to Skype's existing leadership in voice and video communications, this acquisition brings Skype (and, by extension, Microsoft) into competition with other high-profile companies looking to retool the SMS space.

Kelson Energy Inc.

Representation of Kelson Energy Inc. and its subsidiary, Magnolia Energy L.P., in their sale of a 968 MW Magnolia combined-cycle natural gas power plant to the Tennessee Valley Authority (TVA).

Nestlé S.A.

Representation of Nestlé S.A. in its proposed US\$1.7 billion acquisition of 60 percent of Hsu Fu Chi, a leading manufacturer and distributor of confectionary products in China and in its joint venture with the Hsu family, who retain a 40 percent interest in Hsu Fu Chi.

Haier Group

Representation of Haier Group in its acquisition of Sanyo Electric Co., Ltd.'s consumer and commercial-use washing machine businesses, its consumer-use refrigerator business and its white goods sales divisions in Japan and Southeast Asia.

Private Equity

Nycomed Sweden Holding 2 AB and Nordic Capital

Representation of Nycomed Sweden Holding 2 AB in its €9.6 billion divestment of the majority of the Nycomed Group. The ultimate sellers comprise a consortium of private equity funds, with Nordic Capital and DLJ Merchant Banking Partners as the majority owners. We also represented Nordic Capital in connection with the transaction. The deal marks the most substantial purchase ever made by a Japanese pharmaceutical company.

Blackstone's GSO Capital Partners

Representation of Blackstone's GSO Capital Partners in its acquisition of Harbourmaster Capital, a leading European debt fund manager with approximately US\$11 billion in assets under management. The transaction, which is expected to close in early 2012 pending regulatory approval, will allow GSO to become one of the largest leveraged loan investors in Europe.

The Carlyle Group

Representation of The Carlyle Group in its acquisition of 70 percent of Sagemcom, a French high-technology company with an international dimension operating in broadband, telecommunications and energy markets, from the investment fund The Gores Group.

Mid Europa Partners

Representation of Mid Europa Partners, a leading CEE private equity firm, in its acquisition of a 65 percent stake in Kent Hospital Group, a leading private hospital operator based in Izmir, Turkey.

Project Finance

Tours to Bordeaux High-Speed Railway

Representation of the lenders to a consortium that was selected as the winning concessionaire for a €7.8 billion, 50-year concession to build and operate France's Sud Europe-Atlantique (LGV SEA) high-speed railway line. The project, which will connect Tours and Bordeaux through a 303-kilometer high-speed rail link, is the largest project finance deal to be awarded in the French railway sector and is the first contract concluded with a French state guarantee provided under the new French recovery scheme. White & Case represented nine commercial banks, the European Investment Bank and the Caisse des dépôts et consignations on the common financial documentation, project contracts and all legal aspects of the project from the preparation of the consortium's bids to financial closing. The winning consortium was led by VINCI Concessions and included VINCI SA; CDC Infrastructure, a wholly owned subsidiary of Caisse des dépôts et consignations; SOJAS, a dedicated investment entity; and AXA Private Equity.

One Nevada Transmission Line

Representation of Great Basin Transmission South, LLC in connection with the sale by Great Basin of a 25 percent undivided interest to NV Energy in One Nevada Transmission Line (ON Line) and the development and financing of Great Basin's 75 percent undivided interest in ON Line pursuant to a US\$343 million US Department of Energy (DOE) loan guarantee, which was the first DOE loan guarantee for a transmission project. ON Line is a new 235-mile, 500-kilovolt alternating current transmission line that will carry approximately 600 MWs of electricity from northern Nevada to an area outside Las Vegas in southern Nevada. ON Line is the first phase of a larger project called the Southwest Intertie Project (SWIP) that, when completed, will carry 2,000 MWs of power generated from wind, solar and geothermal sources from remote

areas in Idaho, Nevada and Wyoming to users in Las Vegas, California and across the Southwestern United States.

JIFCO Fertilizer Project

Representation of European Investment Bank and International Finance Corporation in connection with the US\$335 million financing of a greenfield 1,500 metric-tons-per-day phosphoric acid fertilizer project in Jordan, sponsored by Jordan Phosphate Mines Company and Indian Farmers Fertilizer Cooperative Limited.

RusVinyl

Representation of RusVinyl LLC and transaction sponsors (CJSC SIBUR Holding and SolVin GmbH & Co KG) with English and Russian law advice on the €750 million project financing of a 330,000 ton-per-annum polyvinyl chloride (PVC) plant in Kstovo, Nizhny Novgorod, Russia.

GMR Energy (Singapore) Pte.

Representation of GMR Energy (Singapore) Pte. Ltd. (formerly known as Island Power Company Pte. Ltd.) in the approximately SGD 1.2 billion greenfield financing of an 800 MW power project in Singapore. This is the first greenfield independent power producer financing in Singapore within the last five years. The power station will be GMR's first IPP project outside India.

Real Estate

AIG Global Real Estate Investment Corp.

Representation of AIG Global Real Estate Investment Corp. (AIGGRE) in the sale of Ecospace Business Park (Ecospace), a building complex in Kolkata, India. AIGGRE held its interest in Ecospace through AIG Global Real Estate Opportunity XII – India, L.P., an India real estate-focused fund in which AIGGRE has a 17.8 percent interest. The sale was structured as a sale of the issued and outstanding capital in Millennia Infrastructure Private Limited (MIPL), the SPV responsible for construction and development of Ecospace, which was set up pursuant to a joint venture between AIGGRE and RMZ, the Indian development partner of AIGGRE based in Bangalore. The buyer was Ambuja Housing & Urban Infrastructure Private Limited, a Kolkata-based construction and real estate development company. MIPL's total enterprise value was approximately US\$56 million.

Bald Mountain Development

Representation of Bald Mountain Development out of Aspen, Colorado in the US\$50 million recapitalization process of the Chileno Bay Club development in Los Cabos, Mexico, which

is one of the most significant real estate developments to be launched in Los Cabos. Our representation has included all entitlements and relationships with the local governmental authorities in the settlement of disputes that arose in the prior development administration. The recapitalization effort includes legal arrangements with more than 100 individual senior secured noteholders and limited partners mainly from the United States.

FFWO LLC

Representation of FFWO LLC, an affiliate of SNS Property Finance, in the sale of 55 West, a 33-story mixed-use development in a prime location in Orlando, Florida, to TA Associates Realty, a Boston-based real estate investment group that is active in 35 markets nationwide, for US\$75 million. Located on Church Street in downtown Orlando, 55 West was originally intended to be a condominium. As a result of the market collapse, the original developer lost the asset to the lender, and it was instead developed and marketed as a rental project with 377 apartments, restaurants and nightclubs. The project shares a parking garage with the City of Orlando and is an important part of the City's downtown redevelopment plan.

ING Reim

Representation of ING Reim acting as asset manager of an SPV to be set up between CDC, Predica and Scor for the financing and acquisition of an office building in Bezons (outskirts of Paris) owned by HRO.

Allianz Real Estate

Representation of Allianz Real Estate in the acquisition of a 50 percent stake in a Budapest shopping center from ING Real Estate; the matter was a cooperation project between Germany (lead) and our Budapest office with Real Estate/M&A and Antitrust practices involved. It included the negotiations and the documentation for the acquisition and for the joint venture established together with ING Real Estate as well as the cartel clearance procedure.

Project Goetheplaza

Representation of a group of investors in relation to the development and sale of the project "Goetheplaza" in Frankfurt/Main. The property was sold to FREO Group, a private equity company and a fund manager specializing in the acquisition and development of commercial real estate in Germany and France, as buyer for approximately €100 million and will comprise office (about 6,000 sqm) and retail (about 4,500 sqm) spaces in downtown Frankfurt.

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