

ALUMNI Newsletter

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In this issue...

Spotlight on Our ALUMNI 2

Jason Y. Ng, Head of Debt Capital Markets Legal
at BNP Paribas Hong Kong 2

White & Case Assists Republic of Peru on Return of Machu Picchu Artifacts 3

**Tougher White Collar Crime Environment Leads to Strategic
Practice Additions**..... 4

Financial Times Recognizes White & Case for Innovative Work..... 6

White & Case and ILSA Conduct Survey of International Law Students 7

Michael Hertz Joins the Firm as Chief Marketing Officer 9

White & Case Responds to Japan Disaster..... 9

New York Office Hosts Rutgers Outreach Event for High School Students 10

Pro Bono Update: Asia Offices Unite to Support Education in Laos 10

In Memoriam: John Paul “Jack” Reiner..... 11

Noteworthy Matters..... 12

Recent White & Case Publications..... 15

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.

Spotlight on Our ALUMNI

Jason Y. Ng, Head of Debt Capital Markets Legal at BNP Paribas Hong Kong



Jason Y. Ng
White & Case: '01 – '07

Jason Y. Ng, an alumnus of White & Case's New York and Hong Kong offices, is a blogger, published author, part-time model, singer, photographer and food critic—all in addition to his day job as the head of Debt Capital Markets (DCM) Legal at BNP Paribas Hong Kong. His blog, [As I See It](#), is a bi-weekly commentary on Hong Kong's culture and politics and its popularity led to the publication of his first book,

Hong Kong State of Mind, which features 37 essays on various facets of life in the Asian metropolis. As a writer and an in-house lawyer, Jason has found a fulfilling balance between maintaining his legal career and pursuing projects he is passionate about.

Jason was born in Hong Kong but moved to Italy for boarding school. He obtained his undergraduate degree at the University of Pennsylvania and his law degree at the University of Toronto. In 2001, Jason joined the securities group at White & Case's New York office where he represented underwriters and issuers in debt and equity offerings. His work also included IPOs, Rule 144A and Regulation S offerings, private placements and structured finance transactions. In 2005, Jason decided to make a change. "Ever since I left Hong Kong for boarding school in Italy, I had been drifting from one city to another on a four-to-five-year cycle," Jason described. "I had always been curious about living in Hong Kong as an adult." After five years in the city, Jason left New York for his childhood home and transferred to the Firm's Hong Kong office to begin the next chapter in his career.

After six years with White & Case, Jason joined BNP Paribas in 2007 as Legal Counsel and was promoted to Head of Debt Capital Markets in 2010 as the DCM practice and its headcount began to grow. "As the head of DCM, I manage a team of

lawyers overseeing all aspects of a debt offering from origination to execution, pricing and settlement," Jason said. "Essentially any debt transaction in the Asia-Pacific (ex-Japan) region will come through my team. The workload is tremendous, especially given the recent surge of activities in RMB-denominated debt, and it keeps us busy all year round." Jason's coverage encompasses high-yield and investment-grade bonds, loan participation notes, covered bonds and tender and exchange offers. In his role as head of DCM, Jason's day-to-day activities include negotiating debt documentation, managing external counsel and traveling throughout the Asia-Pacific region for drafting sessions, negotiations and pitch presentations with clients.

With such a busy workload, how does Jason find time for his blogging, writing and other pursuits? "No TV!" he says. He also credits the flexibility of his position at BNP Paribas with allowing him the time for other pursuits. Jason explains, "I never had any spare time when I was in private practice and now that I have my evenings and weekends free (most of the time), I can do all the things I have always wanted to do." In addition to crediting his family for most of his achievements, Jason also acknowledges that his experience at White & Case equipped him with the valuable skills necessary for success in both his legal and non-legal careers. He especially recognizes three mentors—Maureen Brundage, Ken Ellis and Martin Glass—who taught him "to pay attention to every detail, to stay calm even in the most impossible of situations and to have a sense of humor no matter what." Jason also credits his time at the Firm with teaching him how to leverage resources and expertise within a large global network, a skill that is certainly useful at a multinational investment bank.

With one book already published, Jason has no plans to slow down his blog or his budding literary career. "My plan is to publish a collection of short essays every two-three years. The next step will be short stories—fiction is always more challenging and requires much more time and commitment. As is the case for many writers, I hope to publish a full-length novel someday—but that will be a few years away."

White & Case Assists Republic of Peru on Return of Machu Picchu Artifacts

White & Case assisted the Republic of Peru in reaching a landmark agreement with Yale University for the return of historical artifacts removed almost a century ago from the Inca citadel of Machu Picchu.

This story began in 1911, with the scientific discovery of Machu Picchu, the ancient Incan city in the Andes Mountains of Peru. Joint expeditions by the National Geographic Society and Yale University excavated thousands of Incan artifacts and exported them under special Peruvian decrees issued in 1912 and 1916, which required their return.

Yale returned some artifacts, but kept others. Peru requested that Yale return the rest, but negotiations regarding their return broke down and Peru filed suit against Yale in US federal court. That's when Peru retained White & Case, led by partners Jonathan C. Hamilton, Carolyn B. Lamm (Washington, DC) and Owen C. Pell (New York), with associates Francisco Jijon (Washington, DC) and Marika Maris (New York).

The White & Case team worked closely with Estudio Echecopar in Lima, which advised on Peruvian law. White & Case's collaboration with Estudio Echecopar and other leading Peruvian lawyers has been successful for Peru. Hamilton worked at Echecopar for a stint 15 years ago and one of the associates he works with is seconded to Echecopar this year. The managing partner of Echecopar is White & Case alumnus Ismael Noya, and a former international lawyer on the Latin arbitration team in Washington, DC is a senior associate at Echecopar.

White & Case argued Peru's case at a critical five-hour hearing on 17 September 2010 at federal district court in Connecticut. While Yale argued that Connecticut law applied because of where the artifacts were located now, Peru strongly contended that Peruvian law applied to the dispute and that there was no obstruction to the claims for the return of these cultural treasures.

In the weeks that followed, Peruvian president Alan Garcia publicly demanded the return of the artifacts. The demand triggered demonstrations in the streets of Peru and support from the National Geographic Society, Yale alumni, scholars, US politicians and other governments from Egypt to Ecuador.

Yale dispatched to Lima former Mexican president Ernesto Zedillo, now a Yale professor. On 23 November, high-level negotiations resulted in an agreement for the return of the artifacts. The agreement is governed by Peruvian law.



Machu Picchu, Peru

According to the agreement, Yale will return 370 museum-quality pieces to Peru in time for the commemoration of the 100th anniversary of the scientific discovery of Machu Picchu in 2011. The remainder of the materials will be returned thereafter, and the litigation has been stayed pending performance under the agreement.

According to Hamilton, "The Machu Picchu-related materials are precious cultural patrimony, and the termination of the related litigation is subject to the terms of the agreement and Yale's return of the materials to Peru in the time period agreed."

Lamm added, "It is gratifying to have been a part of a case where the legal and political systems worked together to achieve the right result."

In reporting on the agreement to return Inca treasures, *The Economist* wrote that the artifacts "will add a new attraction in a country where tourism is growing rapidly, with Machu Picchu as the main draw. The agreement may also send a message to less honorable collectors around the world, who continue to buy and deal in illegally exported artifacts that form part of Peru's rich... cultural heritage."

LatinLawyer named the resolution of the Machu Picchu dispute as a finalist for "Dispute of the Year." This year, White & Case and Estudio Echecopar achieved success for Peru in a preliminary phase of another major arbitration. A year earlier, *LatinLawyer* named their victory for Peru in the investment arbitration of *Aguaytia v. Peru* as "Dispute of the Year."

Tougher White Collar Crime Environment Leads to Strategic Practice Additions



George Terwilliger

White collar crime risk management is becoming “exponentially more complex” for multinational companies, according to George Terwilliger, White & Case’s Global White Collar Practice Leader.

Tough new laws, more aggressive prosecution tactics and extra-territorial enforcement actions and growing cooperation between law enforcement agencies internationally means

companies “increasingly need the benefit of experienced judgment to address global investigations, enforcement actions and related civil claims,” says Terwilliger.

In particular, there is increased attention in India and China to use resources to enforce national anti-corruption laws, notes Terwilliger, and he points to greatly increased enforcement of the US Foreign Corrupt Practices Act (FCPA) by the US Department of Justice with newly dedicated enforcement resources. Potentially the most explosive white collar development is the upcoming implementation of the new UK Bribery Act, dubbed the FCPA “on steroids” by some, with its long-arm enforcement worldwide.

Responding to this evolving white collar crime environment, White & Case has strategically bolstered its Global White Collar Practice with key hires in London, Paris and New York.



Charlie Monteith

UK Bribery Act Expert Brought On

Charlie Monteith, formerly Head of Assurance in the UK Serious Fraud Office (SFO), joined the Firm’s London office as counsel in January. A key advisor involved in the drafting of the new Bribery Act, he was one of the UK’s leading economic crime enforcers in recent years, involved in many of the SFO’s highest profile cases. He

has substantial experience in performing country evaluations on compliance with the Organisation for Economic Co-Operation and Development (OECD) Convention Against Bribery and the United Nations Convention against Corruption (UNCAC).

The Bribery Act, which is set to go into effect in October 2011, criminalizes commercial bribery between private companies. It raises enormous challenges for both UK and multinational companies, since the new Act has a global reach. “A company is covered by the Act for a failure to prevent bribery anywhere in the world, if it simply carries on business in the United Kingdom,” notes Charlie. So, for instance, a French or US company could be prosecuted in the United Kingdom for an act of bribery in China, even if the act was committed by an individual employee without the company’s knowledge, so long as the company has an office or is registered to do business in the United Kingdom.

One defense a company can raise to an allegation of violating the Bribery Act is its previous implementation of adequate procedures to prevent bribery. So Charlie is currently working with companies to create those procedures. Further down the line, he will be conducting investigations of what went wrong internally in a company, engaging in dispute resolution if a government investigation or enforcement action is initiated and handling litigation, if the matter reaches that point.

Charlie chose White & Case for the Firm’s “huge global reach,” as well as his belief that he could bring the Firm “a UK perspective on bribery, fraud and money laundering and civil recovery procedures,” based on his experience in all those areas. He has been working closely with other Firm offices worldwide—notably the Moscow, Paris and US offices—and is impressed by “how joined up the Firm is.” “I’m finding the ‘tripartite approach’ very interesting,” he says, “working with both US and UK law and a third country that needs to comply with both US and UK law.”



Michel Beaussier

Seven-Lawyer Team Added in Paris

The Firm’s Paris office welcomed a seven-lawyer team led by partners Michel Beaussier and Isabelle Fenayrou-Degas in September 2010 from the French specialist white collar firm Beaussier & Associés. “Our clients had needs that transcended French law and national borders,” explains George, in bringing on the team.

“Michel and Isabelle and their team command a high reputation in the French legal market as leading practitioners in the white collar,



Isabelle Fenayrou-Degas

criminal law and contentious regulatory fields, advising leading French and international banks," says John Willems, head of White & Case's Dispute practice in WEMEA. "Their arrival brought expertise in this increasingly important area for multinational businesses."

"The growing complexity of the legal and regulatory environment for financial institutions and companies meant that our clients were increasingly asking us to provide advice on a large range of issues or to act for them in relation to many jurisdictions," according to Beaussier and Fenayrou-Degas. "We thought that being able to rely on the multidisciplinary legal services and global platform of White & Case would significantly benefit them. At White & Case, we help companies and their employees understand not only French bribery laws but also foreign laws such as the FCPA and the UK Bribery Act."

Michel and Isabelle have already worked with other Paris-based practices, as well as with other offices, in particular, with US and UK lawyers on matters requiring white collar expertise in France. For example, they are working with a US-based multinational with a big operation in North Africa. All parties were French-speaking and the client wanted to interview in the Paris office.



Ken Caruso

Experienced White Collar Practitioner Joins in New York

Also joining the Firm in September 2010 was partner Ken Caruso. Ken has more than 30 years of private and public legal experience, including serving as Assistant US Attorney for the Southern District of New York. He has appeared in numerous international criminal matters and

related civil litigation, including cases arising under the USA PATRIOT Act, US Treasury Office of Foreign Assets Control regulations, the FCPA, the Racketeer Influenced and Corrupt Organizations Act, the Alien Tort Statute, the Anti-Terrorism Act and federal export control laws.

Ken notes that in the United States there is increased scrutiny under the FCPA of alleged corporate bribery of foreign governments, with enforcement actions reaching an all-time high. Also, the US Securities and Exchange Commission is stepping up enforcement of the Dodd-Frank Wall Street Reform and Consumer Protection Act. At the same time, the UK's Bribery Act will affect both domestic clients and foreign clients who are doing business in the United States.

"White & Case attracted me because of its expertise in these areas and because of its global presence," says Ken. "It provides an ideal platform for advising clients both in the United States and internationally." He adds, "White & Case gives me the opportunities to use my skills for a much broader range of clients than I had in the past."

Already Ken has worked on FCPA matters in the Firm's Frankfurt and Hamburg offices, on a matter introduced by partners in the Paris office, with partners and associates in the Firm's Miami and London offices and done joint marketing with London partners.

Looking to the Future

The Firm's goal of offering seamless representation involving multijurisdictional enforcement activity has been greatly strengthened with these recent additions to the Global White Collar Practice, says George.

More additions may soon be on the horizon. "We continue to look for additional white collar resources worldwide," George notes, "particularly in Silicon Valley and in China, because of intense development in China and Western companies making Chinese acquisitions there. And we will continue to look for strategic additions worldwide as opportunities arise and client needs demand."

Financial Times Recognizes White & Case for Innovative Work

“Innovative” is a quality to which many law firms lay claim, but it is rare to be recognized for it. The *Financial Times* recently honored White & Case for the innovative work it does for its clients with eight prestigious “Innovative Lawyers” awards in Europe and the United States.

Restructuring, Financing Work Awarded in Europe

In the *Financial Times* “2010 Innovative Lawyers” report in Europe, the Firm won a “standout” ranking for its work on the pre-pack administration of WIND Hellas and a “highly commended” ranking for its work on the Nord Stream pipeline project financing in the “Legal Innovation in Financial Services” category.

- With WIND Hellas, a Greek telecommunications company, an unusual combination of tools was used to aid in its restructuring, including taking the rare approach of shifting the company’s “center of main interest” from Luxembourg to the United Kingdom to take advantage of more-favorable insolvency laws. The *Financial Times* noted that “the deal became the UK’s largest ‘pre-pack’ sale to date—involving debt of €3.5 billion.”
- On the Nord Stream project, the Firm represented the joint venture project company Nord Stream AG and its sponsors on all aspects of the construction and financing of this historic project. The €9 billion Nord Stream gas pipeline, a two-line, 1,220-kilometer-long offshore gas pipeline, which is being laid in the Baltic Sea from Russia to Germany, is one of the most significant energy projects ever launched in Europe. The pipeline will help ensure the security of gas supply to the European Union.

Six Awards Won in United States

In its inaugural “US Innovative Lawyers 2010” report for the United States, the *Financial Times* included Miami and New York partner Thomas Lauria on its select list of 10 highly innovative lawyers working in the United States. Lauria was singled out for his leading role advising an investment group seeking to buy the Texas Rangers baseball team from bankruptcy, as lead counsel to a group of subordinated creditors that won ownership of Six Flags Inc. following the company’s bankruptcy and for his representation of a group of creditors who opposed the US government’s expedited bankruptcy sale of Chrysler.



White & Case was honored by the *Financial Times*.

White & Case was also recognized as one of the most innovative US firms in five practice areas:

Pro Bono. The Firm won a “standout ranking” for representing the Log Cabin Republicans in its successful challenge to the constitutionality of the US “Don’t Ask, Don’t Tell” law. The case was the only federal lawsuit challenging the law’s constitutionality on its face. The US federal court’s historic decision that the law is unconstitutional is of momentous consequence to gay men and women in the United States who currently serve or might wish to serve in the US Armed Forces and was a major factor in the subsequent repeal of the law by the US Congress in December 2010.

Restructuring. The Firm was awarded a “Highly Commended” ranking for advising an ad hoc group of subordinated creditors who would have been effectively wiped out under Six Flags’ Chapter 11 bankruptcy plan. The Firm defeated the company’s plan and won approval of a bold alternative plan, allowing the Firm’s clients to acquire Six Flags’ amusement park business for US\$1.8 billion. As Lauria notes, “It is always a steep upward climb for structurally subordinated debt to defeat a plan that is otherwise agreed to—and even more unusual when those lenders become the owners.”

Litigation. The Firm won a “Highly Commended” ranking for representing Stolt-Nielsen, a global shipping company, in a US Supreme Court victory in which the court ruled that class action arbitration could not be imposed on a party whose arbitration agreement is silent on the question of class arbitration. The *Financial Times* noted that, “The ruling has massive ramifications for antitrust law, contract and securities disputes, and already affects 100 pending class-action arbitrations across the US.”

Mergers & Acquisitions. The Firm won a “Highly Commended” ranking for advising Pilot Travel Centers (PTC) LLC on its purchase of Flying J. Inc.’s (FJI) core travel plaza and truck stop businesses from bankruptcy. The acquisition created the US’s largest travel and truck stop business, valued at more than US\$5 billion. Representing PTC initially at a critical period in FJI’s bankruptcy and facing immense timing constraints, the Firm’s team of M&A, financial restructuring and insolvency and bank finance lawyers created a framework for a transaction that would simultaneously advance the client’s objectives and gain the support of the bankruptcy court and of FJI’s creditors’ committee. A structure was created that provided FJI with the proceeds needed to emerge from bankruptcy and with the interim financing it needed to operate while in bankruptcy.

Financial Services. The Firm was awarded a “Commended” ranking for advising on the financing of CF Industries Holdings, Inc.’s acquisition of Terra Industries. The *Financial Times* said, “In a high-stakes piece of advisory work, the firm advised Morgan Stanley and the Bank of Tokyo-Mitsubishi on a US\$4.7 billion leveraged loan. It was one of the largest investment-grade acquisition financings since the crisis.” The deal was done when the corporate debt market was suffering from the global economic crisis and involved coordinating three huge financial transactions, all accomplished within three weeks at a time when CF Industries was not only competing against a rival bid but also fending off a separate hostile bid.

Named a Top 10 US Innovative Law Firm

In addition, subsequent to the release of the *Financial Times’* US report, RSG Consulting, which conducted the research behind the report, made public an overall index of the most-innovative US law firms. It ranked White & Case among the top 10 legal innovators.

White & Case and ILSA Conduct Survey of International Law Students



White & Case partnered with the International Law Students Association (ILSA), which administers the Philip C. Jessup International Law Moot Court Competition, to conduct a survey of law students worldwide. The survey of this year’s Jessup participants—2,000 international law students from 69 countries—sought their opinions on the role of international law in five areas: religion, sexual orientation, speech/press, association and women’s rights. More than 700 students answered the survey and their responses showed some interesting perspectives from the next generation of lawyers.

International Law Aids Women's Rights

According to the results of the poll, three out of four law students believe the role of international law is growing stronger worldwide, with nearly half saying that women's rights have been the main beneficiary. Of all respondents, 44.6 percent say that international law supports women's rights to a "great extent," while another 43.6 percent say it does to "some extent."

"It bears remembering that laws giving more rights to women, including laws passed and court decisions interpreting those laws, have been gaining strength not only in the US but also worldwide," said Will Patterson, ILSA Executive Director. "Interestingly, one of the issues that this year's Jessup participants argued is international law regarding women's rights in a fictitious country in which some provinces force women to wear traditional clothing covering the head and face, ban driving or paid employment and permit arranged marriages for girls as young as eight or nine."

Conversely, while survey respondents believe that women's rights are supported most by international law, they say that sexual orientation is supported the least. Almost half of those surveyed, 44 percent, say that international law provides "little" or "no" support in the area of sexual orientation.

Freedoms at Risk Worldwide

When asked which freedoms are at greatest risk worldwide, 39.3 percent of the respondents identified religious freedom, followed by speech and press freedoms, which were mentioned by 38.3 percent of respondents. When asked which freedoms are at greatest risk in their own countries, 29.2 percent identified speech and press freedoms, followed by sexual orientation, which was mentioned by 24.4 percent of respondents.

Other Survey Findings

Other key survey findings include:

- Tolerance of sexual orientation was identified by respondents as the greatest difference between their generation and their parents'. Sixty-three percent said their generation is more tolerant than their parents'.
- Sixty-six percent of respondents say lawyers should actively promote tolerance of religion, sexual orientation, speech/press, association and women's rights, while 2.8 percent say they should not.
- Thirty-six percent of respondents say participating in the Jessup has made or will make them more tolerant of other people and other cultures.

White & Case is a Global Partner of the Philip C. Jessup International Law Moot Court Competition and official sponsor of the White & Case Jessup International Rounds.

In addition to the International Rounds, White & Case sponsors Jessup competitions in Australia, Brazil, Canada, China, Czech Republic, Georgia, Poland, Russia, Slovakia, South Africa, the United Kingdom, as well as the US Mid-Atlantic Regional competition held in Washington, DC.

White & Case's involvement with the Jessup is driven by the passion of our Firm's many Jessup alumni who believe that the Competition is one of the best learning opportunities for law students. The Competition develops legal writing and oral advocacy skills, team work and substantive knowledge of international law. More importantly, the Jessup ignites a passion and respect for the rule of law and offers a means to enhance the sense of community among the world's lawyers.

For more information on the Jessup Competition and our involvement, visit jessup.whitecase.com.

Michael Hertz Joins the Firm as Chief Marketing Officer



Michael Hertz

In early December, Michael Hertz joined the Firm as Chief Marketing Officer. He came from Freshfields Bruckhaus Deringer where he led its global marketing and business development efforts.

“Michael is a true thought leader with extensive international experience,” said Chairman Hugh Verrier. “To serve our clients effectively, we must match the needs of our clients with our legal

and industry expertise and knowledge. This requires innovation and Michael’s experience will help enhance our approach to client service.”

A graduate of Columbia University School of Law, Hertz joined Freshfields in 2005 as Chief Knowledge Officer and in 2007 led an innovative combination of the knowledge management and marketing functions, which he led as the Global Director of Knowledge and Business Development.

Before that, he spent 10 years as a litigator at Latham & Watkins, where he was a partner and co-head of the firm’s New York litigation practice. In 1998, Hertz took a leave of absence from Latham to co-found Pro Bono Net, a nonprofit organization dedicated to increasing access to justice through innovative uses of technology and increased volunteer lawyer participation.

White & Case Responds to Japan Disaster

The severe earthquake and subsequent tsunami and nuclear crisis that struck Japan in March have affected the lives of almost everyone in Japan and those with connections to Japan, including the Firm’s employees, clients and their families.

In consultation with our Tokyo partners, White & Case has committed to work through the Tokyo and Asia social responsibility and pro bono committees to identify a specific reconstruction project in the near future. The Firm will also solicit employee suggestions for grassroots work in the affected communities to support a project that may be otherwise overlooked, and will explore opportunities for related pro bono work and volunteer activities.

Many of the Firm’s lawyers and staff have expressed a desire to contribute to the humanitarian relief efforts: To support employee contributions to qualifying relief organizations, White & Case is matching employee donations and will designate the matching amount toward a reconstruction project to be identified in collaboration with our colleagues in Asia.

New York Office Hosts Rutgers Outreach Event for High School Students



Michael Shenberg speaks to high school students about Rutgers.

On 2 March, the Firm's New York office hosted a reception for Rutgers University, The State University of New Jersey, welcoming high school seniors from the New York City area, who are considering attending Rutgers, and their parents to learn more about the school. Michael Shenberg, RU Class of '82, a partner in the Firm's Mergers & Acquisitions Practice and a board member of the Rutgers Club of NYC, led the event.

More than 30 prospective students attended the two-hour event, which opened with introductory remarks by a member of the Rutgers admissions staff, followed by a presentation by Richard Murray, an adjunct professor of creative writing.

Michael Shenberg, who also leads White & Case's Alumni Program efforts, concluded the presentation portion of the evening by introducing his fellow alumni present and offering a few remarks about his time at Rutgers.

Pro Bono Update: Asia Offices Unite to Support Education in Laos

Through a partnership with Room to Read, an international nonprofit organization that promotes literacy and gender equality in education, the Firm's offices in Asia set a goal to raise at least US\$19,000 to build a school library and classrooms in Laos, benefiting more than 1,000 students. Approximately US\$25,000 has been raised, far exceeding expectations.

While the Firm has a long history of giving pro bono legal advice and supporting charitable causes, the Asia region decided to bring greater structure to its offices' endeavors in these areas. In 2010 each of the Asian offices—Beijing, Hong Kong, Manila, Shanghai, Singapore and Tokyo—formed a social responsibility committee to drive new and existing initiatives forward on a local level.

"We have been trying to facilitate a greater focus on social responsibility issues," said Barrye Wall, Head of the Firm's Asia Regional Section. "Since the formation of the social responsibility committees in all our Asian offices, we have seen a growing amount of engagement with charities, more pro bono work being done and a greater focus on the environment."

In November 2010, the committees decided to work collaboratively on a regional project that they hoped would make an even greater impact. As both the Singapore and Hong Kong offices were sponsoring the education of girls through Room to Read, a consensus to work with that organization on a region-wide level was easily reached.

Room to Read

Room to Read was established 11 years ago by John Wood, who worked for Microsoft in the Asia Pacific region. His book, entitled *Leaving Microsoft to Change the World*, tells the story of how providing books to an empty school library in Nepal grew into a charity that has opened more than 10,000 school libraries and 1,000 schools in Asia. The charity's vision is to "... transform the lives of millions of children in developing countries by focusing on literacy and gender equality in education. Working in collaboration with local communities, partner organizations and governments, Room to Read helps develop literacy skills and a habit of reading among primary school children, and support girls to complete secondary school with the relevant life skills to succeed in school and beyond."

The Project—To Build a School Library or Block of Classrooms in Laos

The project began with a regional launch that included live presentations given by Room to Read representatives, held in Hong Kong, Singapore and Tokyo and video-conferenced to Shanghai and Beijing and recorded and replayed in Manila. A challenging goal was set: to raise at least US\$19,000 to build a school library in Laos that would benefit more than 1,000 students.

Our Fundraising Achievement

Staff in five of the six offices were invited to donate their last hour of pay from 2010 and/or their first hour of pay from 2011 through payroll deduction, while the Tokyo office ran a mixture of cash boxes, payroll deductions and also a clothing collection (the sale proceeds of which will be donated to the project). The campaign has raised approximately US\$25,000, and donations continue to come in.

Asia Chief Operating Officer Nick Salmon said, "The charity and the project have really touched our people across the region, with many partners, lawyers, support staff and secretaries donating their two hours of pay or contributing in other ways towards this special project. Through their support, the library in Laos will become a reality."

There are plans to coordinate with Room to Read to organize a trip for a few staff members to visit the new library for its official opening later this year.

In Memoriam: John Paul "Jack" Reiner



John Paul "Jack" Reiner

It is with sadness that we report that retired White & Case partner John Paul "Jack" Reiner died on 22 March, at the age of 79.

Jack is survived by his wife of 50 years, Mary Elisabeth Reiner; his daughter, Mary Barnes (nee Reiner); and his son, Clark B. Reiner.

Jack joined White & Case in 1995 from Townley & Updike, and he retired from our Firm in 2003. A dedicated IP

litigator, Jack's most recognized work was his representation of the National Football League in a series of trademark disputes, notably in a case he handled before a three-judge panel of the US Patent and Trademark Office. He is remembered by many as a great trial lawyer, who was always ready to be a sounding board for his colleagues, even after he had retired.

Jack started his legal career in 1960, after graduating from Columbia Law School. In the early 1960s, Jack was an Assistant US Attorney for the Southern District of New York, working under Robert Morgenthau.

Jack's colleagues at the Firm described him as the quintessential gentleman—unfailingly polite, kind and good-natured to those with whom he worked. He was thoughtful and generous with his time and invaluable as a mentor to young lawyers.

He was committed to pro bono work and was once quoted as saying, "The most satisfying charitable work is work done in the area of your expertise and competence."

Outside the Firm, Jack held senior positions within two influential organizations established by the Roman Catholic Church. He was a former President of the Order of Malta, American Association, and throughout his retirement maintained a senior role with the Holy See—the supreme body of government of the Catholic Church. In his role with the Holy See, Jack advised the United Nations on issues related to developing countries.

Noteworthy Matters

Asset Finance

BBAM Aircraft Management

Representation of the senior management of BBAM Aircraft Management in the purchase of Babcock & Brown's global aircraft management and leasing business. At the time of the sale, Babcock & Brown's aircraft management business included the management of more than 290 leased aircraft, including those in the portfolio of a New York Stock Exchange-listed affiliate Fly Leasing. At the closing of the business purchase, the management group also purchased one million shares of Fly Leasing, and Fly Leasing repurchased more than two million of its shares from Babcock & Brown. White & Case's involvement with this complicated transaction lasted over 12 months, during which time the transaction structure and acquiror group shifted from a third-party sale to a management buyout.

Capital Markets

Federal Republic of Nigeria US\$500 Million Debut Bond Issue

We advised the Federal Republic of Nigeria on its debut international bond issue. The US\$500 million 10-year bond, which was sold to US investors under Rule 144A and outside the US in reliance on Regulation S, is listed on the London Stock Exchange. The Firm continues to be a leader, advising on capital markets transactions in Africa, having advised on a substantial number of the transactions to come to market from the region, including recently acting on transactions for the Republic of Senegal, the Republic of Gabon, Cote d'Ivoire, National Bank of Egypt and PTA Bank (the first international issue for an East African issuer) as well as representing numerous companies in Nigeria and South Africa on equity financings, including the first-ever Nigerian company to list its equity on the London Stock Exchange.

First International Hryvnia Bond

The Firm advised Credit Suisse, Citigroup and Deutsche Bank on the offering on the international capital markets of UAH 2,385,050,000 (equivalent to approximately US\$300 million) 11% Deposit-Linked Notes by Ukreximbank, the State Export-Import Bank of Ukraine. The deal is the first Euro-clearable international hryvnia bond and effectively opens the market for other potential future issues from Ukraine.

Qatar Holding

Representation of Qatar Holding LLC, the strategic and direct investment arm of the Qatar Investment Authority, in its purchase of US\$2.719 billion of 6.75% Mandatorily Exchangeable Bonds due 2013 issued by Banco Santander, S.A., which are exchangeable into approximately 5 percent of the shares of Banco Santander (Brasil) S.A.

Talvivaara Mining Company

The Firm advised FTSE 250-listed Finnish mining company, Talvivaara Mining Company Plc, on its €225 million Senior Unsecured Convertible Bonds offering. This is the first "cash-settled" convertible bond issued by a Finnish publicly traded company in that it allows investors to exchange bonds for cash during the period prior to the bonds becoming convertible into Talvivaara's ordinary shares. The size of the deal was increased to €225 million after the greenshoe option was exercised by the joint bookrunners.

Commercial Litigation

Facebook

Following a global pitch led by the Los Angeles office, White & Case has been retained by Facebook to serve as its sole outside counsel responsible for handling all of Facebook's international (non-US-based) litigation matters for 2011. Aalok Sharma (Los Angeles) is the lead partner and Facebook's point of contact. In Europe, Bertrand Liard (Paris), Martin Munz (Hamburg) and Ashley Winton (London) will handle claims and lawsuits in their respective jurisdictions. They, along with Aalok, will also collaborate with our lawyer teams throughout our network of offices to handle matters filed in other countries. Typical matters include handling inquiries and investigations initiated by data protection authorities, defamation claims, identity theft claims, addressing subpoenas issued by law enforcement in connection with criminal investigations of third parties and investigating and responding to issues involving fake user profiles.

Financial Restructuring and Insolvency

WIND Hellas €1.8 billion Restructuring

Advised on the €1.8 billion restructuring of WIND Hellas, a Greek telecommunications carrier of fixed, Internet and mobile telecommunications services which employs more than 1,500 people. This is the second time the group has restructured in two years, which has been driven by rapid deterioration caused by sovereign debt woes. The business was reacquired by its existing sponsor, Weather Investments S.p.A., as part of a restructuring that was completed in November 2009. However, the financial crisis in Greece and a resultant deterioration in revenues meant that by mid-2010, the existing debt structure of WIND Hellas was unsustainable.

Mergers & Acquisitions

BBVA

Representation of Banco Bilbao Vizcaya Argentaria S.A. ("BBVA"), one of the major banks in Europe and the second-largest bank in Spain, in the €4.2 billion (US\$5.9 billion) acquisition of a 24.9 percent stake in Garanti Bankasi A.S, the second-largest private bank in Turkey, from Dogus Holding AS and General Electric Company. This transaction is: (i) the largest Turkish private-sector transaction; (ii) the second-largest M&A transaction by a bank in 2010; and (iii) the largest European M&A transaction in 2010.

GMR Group

Representation of GMR Group in the US\$1.2 billion sale of its 50 percent stake in the global power generation company InterGen N.V. to China Huaneng Group, China's largest power generation company. The transaction markets the largest cross-border M&A transaction to date between India and China and was named "Infrastructure Deal of the Year 2010" by *India Business Law Journal* (2011).

ICBC

Representation of Industrial and Commercial Bank of China Limited ("ICBC"), the largest commercial bank in China (and the largest bank in the world in terms of total market capitalization, customer deposits and net profit), in the US\$140 million acquisition of an 80 percent interest in The Bank of East Asia (USA) National Association, a wholly owned subsidiary of The Bank of East Asia, Limited, the largest independent local bank in Hong Kong. This transaction has unprecedented importance for the future of Chinese/American financial institution M&A activity. Upon consummation of the transaction, which is subject to regulatory approvals, ICBC will become the first mainland Chinese bank to: (i) acquire a US retail bank; (ii) acquire a controlling stake in a US bank; (iii) have a commercial bank in the US; (iv) establish or acquire a US bank subsidiary; and (v) receive a full CCS determination by the Federal Reserve.

Swedish Latour and Säkl

Legal advisor to the Boards of Directors of Latour and Säkl in connection with the merger of the two companies, both listed on Nasdaq OMX Stockholm. The combined company will become one of the largest industrial holding companies in Sweden with an estimated net asset value of SEK 25 billion (€2.8 billion/US\$3.9 billion).

TNK-BP

Representation of TNK-BP, Russia's third-largest oil company, in its US\$1.8 billion acquisition of BP's upstream and pipeline assets in Vietnam and Venezuela.

Private Equity

CVC-Univar

Representation of Univar Inc. ("Univar"), one of the world's leading distributors of industrial and specialty chemicals, in its acquisition of Basic Chemical Solutions L.L.C. ("BCS"), a US-based global distributor and trader of commodity chemicals. CVC Capital Partners and Clayton, Dubilier & Rice, two of the world's largest private equity firms, are the major shareholders in Univar. This transaction was the second-largest chemicals M&A transaction in 2010.

Falcon Group

Representation of Falcon Group, a consortium of investors 75 percent controlled by funds managed by Mid Europa Partners, in its €574 million sale of Ceske Radiokomunikace, a.s., the leading provider of nationwide broadcasting and telecommunications tower infrastructure in the Czech Republic, to a consortium of funds managed by the Macquarie Group. The transaction, which received approval from the Czech anti-monopoly office and closed in January, represents the second-largest private equity sale in Central and Eastern Europe and the largest corporate deal in the Czech Republic in 2010.

Harvest Partners

Representation of affiliates of Harvest Partners, L.P. in the US\$1.3 billion sale of Associated Materials, LLC, a leading manufacturer of exterior residential building products, to Hellman & Friedman LLC. The transaction was named "LBO Exit of the Month" by *Dow Jones Private Equity (2010)*.

Project Finance

Bayonne Energy Center

Representation of Bayonne Energy Center, a joint venture of Hess Corporation and affiliates of ArcLight Capital Partners, in connection with the development, construction and project financing of a 512 MW natural gas-fired simple-cycle power generation facility to be located in Bayonne, New Jersey. This facility would be interconnected via subaquatic transmission lines with the Gowanus substation owned by Consolidated Edison Company in Brooklyn, New York. This deal was selected as "2010 North America Single Asset Power Deal of the Year" by *Project Finance* magazine and as "2010 Americas Power Deal of the Year" by *Project Finance International* magazine.

Nord Stream AG

Advised the joint venture project company Nord Stream AG and the sponsors on the construction and financing of Phase 2 of its development of two 1,220 km subsea offshore gas pipelines that will link Russia and the European Union via the Baltic Sea. White & Case advised on all legal aspects of the construction and financing of this project. The construction work included preparation of tender documents, tender analysis, contract

negotiations and finalization of the major construction contracts including the pipelay contracts, the line pipe contracts, coating and logistics contract and valve supply contracts for the pipeline.

Odebrecht Norbe VIII/IX Bond Offering

Representation of Banco Santander, HSBC, Deutsche Bank Securities Inc. and Banco do Brasil, as initial purchasers, in a Rule 144A/Regulation S offering of US\$1.5 billion of 6.35% Senior Secured Notes due 2021 by Odebrecht Drilling Norbe VIII/IX Ltd., a Cayman Islands subsidiary of Odebrecht Óleo e Gás S.A., the oil and gas division of The Odebrecht Group. The proceeds of the Notes were used to repay in full a secured project financing originally granted to finance the construction of the Norbe VIII and Norbe IX offshore oil drillships (in which White & Case represented the lenders), and will also be used to pay remaining construction costs of the drillships, which will be used by Petrobras as part of its program to exploit Brazil's massive new "pre-salt" discovery. This transaction was the first project bond deal in the Brazilian marketplace and was selected as "2010 Latin America Project Bond Deal of the Year" by *Project Finance* magazine and as "2010 Latin America Bond of the Year" by *International Financing Review* magazine.

Shams 1 Solar Power Project

Representation of the mandated lead arrangers in the US\$612 million financing of the Shams 1 solar power project in Abu Dhabi, UAE. The financing for this project, which will be the first solar farm in the Middle East and the largest concentrated solar power plant in the world, was provided by a group of eight international and two local commercial banks: BNP Paribas, KfW-IPEX, Mizuho, National Bank of Abu Dhabi, Natixis, Société Générale, Sumitomo Mitsui Banking Corporation, The Bank of Tokyo-Mitsubishi UFJ, Union National Bank and WestLB. The project, which reached financial close on 3 March 2011, is being built on a 2.5 square-kilometer site at Madinat Zayed, located 120 km southwest of the city of Abu Dhabi. Implementing innovative parabolic trough technology on an unprecedented scale, the project has a planned net capacity of approximately 110 MW. The deal was also recently awarded "2010 Middle East Renewables Deal of the Year" by *Project Finance* magazine.

Real Estate

Abu Dhabi Islamic Bank

The Firm advised Abu Dhabi Islamic Bank on the high-profile lease of a retail unit at One Hyde Park, the luxury Knightsbridge development in central London—owned and managed by Candy & Candy. One Hyde Park includes 86 residential properties with a starting price of around £20 million up to what is claimed to be the world’s most expensive apartment; recently sold for £135 million. The unknown buyer has since ordered an extra £50 million of interior works. ADIB joins luxury watchmaker Rolex and the McLaren car showroom as the only three retail occupiers in this prestigious development.

Starwood Capital Group

Representation of Starwood Capital Group in its acquisition of a US\$157 million nonperforming commercial loan portfolio from a major Midwest regional bank. The portfolio included 137 commercial loans secured by properties located primarily in Florida, Indiana, Michigan, North Carolina and Ohio.

Unibail-Rodamco

Representation of Unibail-Rodamco, Europe’s leading listed commercial property company with a portfolio valued at €24.5 billion, in the acquisition of Le Meridien Montparnasse, the second-largest hotel in Paris and one of Europe’s largest conference hotels, from hotel investment company Starman. Le Meridien Montparnasse will become the Pullmann Paris Montparnasse, part of the Accor Groups’ high-end brand Pullmann.

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