

DE PARDIEU BROCAS MAFFEI

AVOCATS A LA COUR



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<u>DE PARDIEU BROCAS MAFFEI</u>	2
<u>PRACTICE AREAS</u>	3
BANKING, FINANCE & CAPITAL MARKETS.....	3
CORPORATE, MERGERS & ACQUISITIONS AND PRIVATE EQUITY	6
REAL ESTATE & REAL ESTATE FINANCE	8
RESTRUCTURING & INSOLVENCY.....	10
LITIGATION	12
COMPETITION, MERGER CONTROL & DISTRIBUTION.....	13
TAX LAW	15
PUBLIC LAW	18
EMPLOYMENT LAW	21
INSURANCE	24
<u>PARTNERS</u>	25
<u>CONTACTS</u>	40

DE PARDIEU BROCAS MAFFEI

An independent French law firm with a strong international practice

De Pardieu Brocas Maffei is an independent French law firm widely recognized for its strong international practice. Established in 1993, De Pardieu Brocas Maffei has grown to a firm of 100 lawyers, including 30 partners, and ranks among the top firms in France in the principal areas of business law.

At De Pardieu Brocas Maffei, we value our commitment to combining the traditional legal services of a leading law firm with a modern approach to business, whose most compelling approach is to seek pragmatic and innovative solutions. The strong legal skills of our lawyers, our firm team work culture both among lawyers and with clients, and our commitment to professional excellence and attention to detail are enhanced by an understanding of business realities.

Our attorneys are accustomed to working in an international and challenging environment. Most of them hold specialized degrees in addition to their law degrees, such as French business degrees or foreign law degrees. Some of them are admitted to foreign bars. De Pardieu Brocas Maffei acts for a number of multinational groups including banks, financial institutions, investment companies and industrial groups. Foreign clients account for almost half of the firm's activity.

De Pardieu Brocas Maffei has substantial experience in international transactions. Our longstanding working relationships with a number of pre-eminent law firms in the world's major business and financial centers enable us to put together integrated teams of lawyers to handle cross-border, cross-disciplinary client matters effectively.

BANKING, FINANCE & CAPITAL MARKETS

The banking and finance practice is one of the prime activities of De Pardieu Brocas Maffei.

The Banking, Finance & Capital Market team is composed of 5 partners and around 20 associates, benefiting from the partners' in-depth experience of the banking and financial institutions. The team therefore intervenes in all areas of the banking and finance industry, from the most traditional to the most innovative.

The firm has a practical approach of the transactions, their financial objectives and the related risks, as well as the customary market practice. The firm also ensures that it takes the evolutions of the market into account in the setting-up and documentation of the transactions. The firm is thus member of several professional associations, such as: LMA, ISDA, AMAFI and Europlace.

International & Asset Finance

- Asset based financing (aircrafts, vessels, satellites, etc.)
- Exports credits and financing of international trade
- Project financing
- Real estate financings
- Public-Private partnerships, public and local authorities financings
- Syndicated loans and leasing operations

Structured Finance, Acquisition Finance & Securitization

- Securitization of real estate receivables and commercial receivables, both French and pan-European
- Setting-up of structures holding real estate portfolios and refinanced by asset-backed securities (CLO-CDO etc.)
- Acquisition and LBO financings (senior and subordinated debt, equity)

Capital Markets & Futures Markets

- French and international issuance of equity and debt securities through public offerings or private placements
- Issuance of complex or hybrid securities (preferred shares, subordinated notes)
- Derivatives (options, swaps, warrants, credit and interest rate derivatives, structured derivatives), securities lending and repo transactions
- Drafting and negotiating master agreements for financial instruments (FBF master agreements, ISDA master agreements, Euromaster agreements)
- Drafting of agreements on regulated markets (MATIF, MONEP) or OTC markets
- Securities custody

BANKING, FINANCE & CAPITAL MARKETS

Investment Services & Banking Regulatory Work

- Banking and investment services regulations (licensing for banks and investment companies, rules of conduct in France and abroad, stock exchange transactions, ethics and compliance issues)
- Creation and organization of banking entities and investment companies
- Creation of investment funds and portfolio management firms
- Communications with regulatory authorities (authorizations, master agreements, internal rules)
- Investment services in France and abroad
- French and international payment systems and settlement-delivery systems
- Representation of clients before the Commission Bancaire and the Autorité des marchés financiers on regulatory matters

Banking, Financial and Stock Exchange Litigation

- Assisting and representation in the context of litigation cases with the supervisory authorities (included disciplinary proceedings)
- Advising and assisting on the liquidation of financial institutions and investment companies
- General litigation relating to banking and securities

Employee Share Purchase Plans and Savings Plans

- Structuring of tailored products: leveraged employee plans, employee investment funds, stock-option plans and free share plans
- Implementation of multi-country plans
- Complete assistance to the issuers: creation of employee plans and review of financial products

BANKING, FINANCE & CAPITAL MARKETS

French and International Payment Systems and Clearance and Settlement Systems

- corporate organization of payment systems and clearance and settlement systems
- development of rules governing payment systems and clearance and settlement systems
- formation of clearing houses and preparation of related documentation
- assistance and communication with French and European regulatory authorities

Electronic Banking and Investment Services

- creation and organization of electronic banking activities
- creation and organization of electronic brokerage activities
- advice on providing other electronic investment services

Banking, Financial and Stock Exchange Litigation

- liquidation of financial institutions and investment companies
- general litigation relating to banking and securities

CORPORATE, MERGERS & ACQUISITIONS AND PRIVATE EQUITY

The Corporate department of De Pardieu Brocas Maffei has extensive experience in acquisitions, mergers and reorganizations involving listed and non-listed companies. The firm also regularly issues, investment funds, officers and directors, shareholders, investment banks, lenders and other parties on planning, negotiating and implementing corporate transactions.

The Corporate and M&A lawyers of De Pardieu Brocas Maffei work closely with lawyers of the firm specialized in other areas, such as tax, competition, banking and finance, or insolvency restructuring to provide multi-disciplinary expertise and relevant industry knowledge.

Mergers & Acquisitions - Reorganizations

- legal, tax and labor aspect of structuring mergers and acquisitions and reorganizations
- organization of data rooms and performance of due diligence pre-and post-acquisition (including labor and environmental law issues)
- negotiation and drafting of preliminary documents (agency agreements, confidentiality agreements, letters of intent, bids) and contractual documents (purchase agreements, seller's indemnifications, shareholder agreements)
- contacts and assistance with governmental and stock market authorities
- financing arrangements

Leveraged Transactions / LBOs

- due diligence
- structuring of leveraged transactions
- drafting and negotiation of contractual documents

Tender Offers

- advice on structuring tender and exchange offers and on obtaining exemptions to mandatory offers, analysis of anti-takeover measures and concerted actions, preparation of offering prospectuses, preparation of documentation filed with stock market authorities, assistance with fairness opinions, relations with stock market authorities
- representation in connection with appeals related to stock market authorities' decisions
- financing arrangements
- assistance in information handling and communication policy

CORPORATE, MERGERS & ACQUISITIONS AND PRIVATE EQUITY

Public Offerings and Listings

- structuring and implementation of offerings
- pre-offering restructuring (amendments to articles and by-laws, group)
- drafting and negotiation of contractual documents (shareholder agreements, underwriting agreements, offering prospectuses)
- assistance and negotiation with stock market authorities, and other market participants
- employee stock option plans
- supervision and assistance in managing financial information and communications

REAL ESTATE & REAL ESTATE FINANCE

With 6 partners and approximately twenty associates, the Real Estate & Real Estate Finance team has an in-depth understanding of the real estate market and players.

The team handles all types of transactions relating to sales and purchases of real estate assets, funds structuring, joint ventures and setting-up of real estate companies on behalf of major international industrial and financial groups. It is also involved in asset and property management matters. The team is also a leader in real estate financing (including acquisition and development financings).

The team advises a wide range of actors in the real estate market, including banks and specialized credit institutions, listed real estate companies, insurance companies, French and foreign investment funds, developers and intermediaries. The firm has a strong reputation both in France and abroad and therefore plays a major role with French and international clients in the real estate area.

The real estate team works closely with the firm's tax team and, when relevant, with other teams, such as the corporate law, banking, finance & capital markets, public law (urban planning and environment) and restructuring & insolvency teams, to provide multi-disciplinary services to clients.

Assets acquisition and sale

- Legal and tax aspects of sales (including lease-back transactions) and of acquisitions of real estate assets, rights or portfolios of any type (offices, accommodation, logistics or industrial activities, shopping centres, hotels,...), as well as of real estate debts portfolios or real estate companies (legal audit, structuring, pre- and post-acquisition advice)

Structuring

- Legal and tax creation and structuring of real estate investment vehicles (such as OPCI), real estate investment funds and listed real estate investment companies (SIICs)

Construction and real estate development

- Structurings of large scale real estate projects (business centres, commercial centres, offices)
- Negotiation and drafting of contracts for the construction of property development projects (contracts with architects and engineers, sale of buildings in a state of future completion,...)

REAL ESTATE & REAL ESTATE FINANCE

Urban planning

- Structuring of projects implying zoning requirements
- Construction permit procedures
- Drafting and negotiation of concession contracts
- Drafting and negotiating of urban planning documents
- Advising on specific regulations: expropriation, forced acquisitions, pre-emption rights, developments in protected zones such as sea-shore, mountain sites, etc.

Real estate management and Leasing

- Lease management: drafting and negotiation of civil and commercial leases, management and marketing mandates...
- Property management: drafting and negotiation of property management and maintenance contracts...
- Real estate finance
- Implementation of financing arrangements for real estate transactions
- Securitisation

Other real estate practice areas

- **Environment law**
 - Assistance within the framework of the establishment, management and transfer of classified sites
 - Setting up of industrial projects or redevelopment of existing sites
 - Drafting and negotiation of environmental contract clauses and indemnification agreements
- **Litigation**

RESTRUCTURING & INSOLVENCY

The Restructuring and Insolvency team of De Pardieu Brocas Maffei provides a broad range of advice and assistance to companies facing financial difficulties, both before and after bankruptcy.

We represent creditors, in particular banks and investment funds, in connection with the renegotiation and restructuring of bank loans and other debt.

We also represent both listed and non-listed companies in restructuring their debt, as well as purchasers involved in workouts. Lawyers in the Restructuring and Insolvency Department assist clients in procedures before government authorities having jurisdiction over companies facing financial difficulties, such as the Commission Bancaire, the Commission du Contrôle des Assurances, the Comité Interministériel de Restructuration Industrielle and the Autorité des Marchés Financiers.

We have been actively involved in recent reforms in French Bankruptcy laws and regulations.

Pre-Bankruptcy Proceedings

- Legal assistance to diagnosis re.: debtor's situation vis-à-vis the solvency test, security package, potential liability (lender/shareholder/director/other), enforceability issues under French law and under any other applicable foreign law (in collaboration with our correspondent firms)
- Assistance to, and representation of, bank creditors, noteholders, credit insurers and suppliers in out-of-court or court-supervised work-outs (mandats ad-hoc and conciliation)
- Assistance and representation in France of French subsidiaries of foreign issuers/borrowers under court protection in their home country
- Drafting of restructured debt documentation, new money work-out agreements, credit documentation, claims' assignments and debt conversions

Bankruptcy Proceedings

- Preparing and documenting filings
- Drafting proofs of claims and follow-up
- Drafting (for debtors) reorganization plans
- Analysis (for creditors) of the consequences of reorganization plans either by way of continuation of or sale
- Foreclosures (in case of liquidation)

RESTRUCTURING & INSOLVENCY

Litigation

- All actions before the bankruptcy judge, the Commercial Court and the Court of Appeals (claims, claim disputes, voidance of contracts etc...)
- Litigation involving lenders' or managers' liability

LITIGATION

The Litigation Department of De Pardieu Brocas Maffei handles disputes involving companies or their directors, officers and employees. Our practice includes litigation prevention, mediation and out-of-court dispute resolution, in addition to litigation and arbitration. We represent clients before French civil, criminal and administrative courts, European courts and French and international arbitration tribunals, as well as in investigatory or disciplinary proceedings before French administrative authorities. We also advise clients with respect to audits, internal corporate investigations and out-of-court negotiation and settlement.

The Litigation Department's extensive dispute resolution experience and our synergies with other specialty teams of the firm make us advisors of choice for company in-house legal departments and company managers. Numerous international clients also seek us out for our experience in explaining and reporting on French law and legal proceedings, both in French and in English.

- civil, criminal and administrative litigation and out-of-court dispute resolution
 - banking law
 - commercial law
 - competition law
 - corporate law
 - environmental law
 - insolvency law
 - insurance law
 - IP/IT
 - public law
 - real estate law
 - securities law
 - white collar crime

- French and international arbitration

COMPETITION, MERGER CONTROL & DISTRIBUTION

The Competition & Distribution team of De Pardieu Brocas Maffei is co-headed by Philippe Guibert and Laure Givry.

The team is now considered to be one of the most renowned in competition and distribution matters in Paris, as evidenced by the recent rankings in professional directories (Chambers, Global Competition Review, etc.)

The team acts before the French and European competition authorities and jurisdictions, on all types of matters, such as agreements and concerted practices, abuse of dominant position or State aids.

The team's practice also widely focuses on French and European merger controls, from the feasibility study of a given transaction to the preparation of the notification files and negotiations of undertakings with the competition authorities.

Finally, the team is also very active in the field of pricing practices, manufacturers-retailers negotiations and consumption law issues. When necessary, the team is supported by the most eminent economists and, on cross-border operations, by a network of correspondents, all specialists in their respective countries.

Advice and litigation with respect to anti-competitive practices

- Advice and litigation before French courts, the French Conseil de la Concurrence and the Paris Court of Appeals, the European Commission, the Court of First Instance and the European Court of Justice:
 - Agreements and concerted practices
 - Abuse of dominant position
 - Interim measures
 - State aids
 - Indemnification claims
 - Audit and Compliance programs, etc.

Competition investigations

- Advice and assistance to companies with respect to investigations carried out by domestic authorities or by the European Commission (visits and seizures)
- Litigation in relation to such investigations, compliance programs, etc.

COMPETITION, MERGER CONTROL & DISTRIBUTION

Merger controls

- Notifications of merger controls to the European Commission or the French Competition Authority. For highly complex transactions, the team is supported by top-level economists with whom the firm works regularly. On cross-border operations, involving notifications in several States, a network of correspondents perfectly coordinates the relevant proceedings before their respective authorities.

Pricing practices and manufacturers-retailers relationships

- Terms of sale and additional agreements
- Invoicing
- Trade practices (abusive termination, resale at loss, resale price maintenance, etc.)

Distribution Law

- Advice, drafting of contracts, organization of distribution networks (selective or exclusive distribution contracts and franchising agreements), commercial agents, etc.

Consumer Law

- advice with respect to food and products regulations
- consumer protection
- games and contests
- misleading or prohibited advertising

The Tax law team covers French and international tax aspects, and provides you with adapted advice to your needs, by setting-up concrete and innovative solutions.

The team also assists you on large-scale corporate, real estate and financial transactions, closely working with the other teams of the firm. Our clients also benefit from ongoing tax planning assistance, allowing them to optimize their tax situations.

Our clients

Thanks to its general expertise, the team has developed a long-term relationship with a number of clients of various types: French and international groups, banking and financial institutions, investment funds and family groups.

The team pays particular attention to knowing and understanding perfectly the specificities of your company, your objectives and expectations, so as to be in a position to provide you with customized and suitable advice. This special relationship allows us to anticipate your constraints and suggest you efficient solutions.

Finally, the team has regularly the opportunity to follow development projects in France and abroad by a number of major groups.

Our expertise in real estate tax

The team has acquired a recognized expertise in real estate taxation. Over the past few years, it indeed took part in large-scale real estate transactions.

It gave the team the opportunity of proving its capacity to understand and anticipate the expectations of the various operators on the real estate markets, and to implement innovating or proven structures which are always adapted to their needs.

Its expertise is today unanimously recognized on the market. The team regularly advises:

- **owners & users of large real estate assets** (insurance companies, property companies, large real estate users and developers groups)
- **investors** (fonds opportunistes and funds mainly resorting to medium and long-term investment)
- **French and foreign credit institutions**

Our specific expertise in terms of taxation of financial transactions

Within the tax law department, the Banking Finance Company Team (“Equipe Banque Finance Entreprise, BFE”) has a specific expertise in the context of financial transactions. It advises and assists financial institutions and large corporations in the implementation of financing structures and financial partnerships and in the monetization of State receivables.

The BFE team is also intended to combine its tax know-how with the legal expertise of the firm in these various areas of practice.

Our specific expertise in terms of tax audits and litigation

The team furthermore assists its clients in facing their tax audits and in introducing and following tax litigation actions on the market. The team also negotiates global solutions with the French Tax Authorities on behalf of its clients.

Taxation of acquisition, dispositions and restructurings

- due diligence
- tax structuring (conception and implementation of financial structures with or without leverage)
- creation of dedicated investment funds
- optimisation of cash flows (tax integration, VAT, transfer taxes, international taxation, tax conventions)
- assistance in the context of the negotiation of the contractual documentation

Real estate taxation

- assistance in the context of the acquisition, financing and transfer of real estate portfolios and real estate companies on behalf of French or foreign investors
- assistance in the context of sale and leaseback operations of real estate assets by users groups (groupes utilisateurs)
- general real estate taxation (managing of holding vehicles, 3% tax, etc.)
- SIICs (listed real estate investment companies) taxation (option, creation, management, etc.)
- taxation of property dealers and property developers, taxation of real estate assets (VAT, registration duties, etc.)

Taxation of Financial Transactions

- assistance in the context of projects financing
- taxation of structured financings
- monetization of State receivables
- negotiation of tax clauses in financing contracts
- taxation of derivatives and capital markets

Tax procedures

- assistance in the context of tax controls and administrative and court proceedings
- negotiation of global solutions with the French Tax Authorities on behalf of clients
- assistance in obtaining tax rulings

International Taxation

- EU taxation and tax conventions
- tax planning for international groups (transfer taxes, international cash flows, cross-border investments, international asset management,...)

General Corporate Tax

- assistance in the tax management of French and international groups
- audit of risks; optimisation; restructurings

Asset and Wealth Tax

- asset and wealth planning (ingénierie patrimoniale)
- transfer of privately-held companies and assets (gift and inheritance taxes)
- French and international management of income and assets (income tax, wealth tax)

Employee Savings Taxation

- employees and executives compensation
- expatriation issues
- stock options, warrants, employees savings plan and other profit-sharing schemes

PUBLIC LAW

The public law team is led by Olivier Schmitt, partner and is today made up of 5 highly qualified associates who work with all other departments of De Pardieu Brocas Maffei.

The public law team handles a broad range of matters, including complex public contracts and large development projects involving urban planning.

Its lawyers have expertise in the area of regulated industries (energy, telecommunications, media, transportation, defense, health, finances, etc.) and in the area of municipal services (water, waste, energy and transportation).

The team advises large industrial groups, credit institutions, service providers, the State, other public entities, municipalities and hospitals in France and abroad, particularly in Europe. The public law department regularly represents legal entities governed by public and private law as well as the divisions thereof.

The public law team works closely with the other teams of the firm to provide legal security to its clients. Thanks to this multi-disciplinary approach, the department's clients benefit from an overall view in the completion of their transactions.

Public contracts – Public domain

- Public procurement rules (commande publique): public procurement contracts, public service delegations and related schemes (montages concessifs associés), urban planning concessions and transfers of “charges foncières”, complex contracts, Police-Justice-Defense Public-Private Partnerships, leasing and lease-back, state land concessions (domaniales) and construction and long-term leases, sponsorship and financial aid offers (offres de concours)
- Assignments of receivables and bank guarantees (financial completion guarantees or first demand guarantees) accessory to public contracts
- Guarantees and security interests granted by public entities (guarantees of loans, real administrative rights and mortgages...)
- Security and validation of the conditions for the conclusion of public contracts, financing contracts and related construction contracts
(.../...)

(.../...)

- Public domainality issues of administrative contracts: use and valuation of the public domain, downgrading (déclassements), (re)financing of public equipments, creation of real rights, leasing and sale and lease back, specific legal regimes (“protected” private domain of public establishments (établissements publics sociétisés), aerial, harbor, maritime, radio-relay public domains, ...)
- Risks due diligence linked to public contracts and due diligence reports in connection with the restructuring of companies (mergers-acquisitions, transfers, creations of joint venture...)
- Management of all litigation aspects before French administrative courts

Urban planning – Development

- Due diligence and assistance in regulatory urban planning (urbanisme réglementaire)
- Commercial and industrial urban planning
- Operating urban planning and development (aménagement); planning, contractualization and financing (taxes and participations in public equipments)
- Preemption right(s), compulsory purchase procedures, public enquiries and impact studies

Public Sector – Economic regulation and (de)regulations – Competition

- Public establishments, public entities and State or local semi-public companies: creation, transformation / “sociétisation”, privatization and capital opening, legal regime; participations in the share capital of private companies ; diversifications and externalizations; valuation of the public sector real estate assets; control and supervision
- Regulated industries (energy, telecommunications and medias, transports, defense, health...): regime, competition law and regulation, liberalization, management of public services
- Economic public law litigation: contestation of decisions rendered by independent administrative authorities (autorités administratives indépendantes (AAI)), supervisory authorities and economic legislation (decrees, orders, circulars, individual decisions such as the authorizations (agréments)...))
- Control of exchanges and foreign investments in France in strategic industries

Public finance – Taxation

- LOLF, budget-related law, public finance, accounting and tax rules; control of financial jurisdictions (Cour des comptes, regional chambers of auditors (cours régionales des comptes), Cour de discipline budgétaire et financière)
- Payments in kind to/by public entities, remuneration of the administration's co-contracting parties through discharge of government revenues or setting-off of debts and public receivables, allocation of government revenues to specific expenses
- Enforceable revenue orders (titres de recettes exécutoires): issuance, contestation, compulsory collection procedures of public receivables (oppositions to third holders...)
- Validation of public funds availability in any form whatsoever and State guarantees
- Transfer, pledge, securitization of receivables held against public entities
- Tax aspects of administrative contracts and State aids; tax exemption schemes (wind parks, so-called "loi Girardin" investments ...)

State Aids – Public subsidies

- Validation of State aids in light of national and European rules
- Notification of State aids to the European Commission.
- Litigation of illegal State aids: negotiation, European litigation procedures, recovery contestation.

EMPLOYMENT LAW

The Employment Law team of De Pardieu Brocas Maffei handles both advisory and litigation matters in all of the major areas of employment law.

In addition to strictly employment-related matters such as individual and collective employment relationships, the team works in collaboration with other departments of the firm and, in particular:

- the Corporate, Mergers & Acquisitions and Private Equity team: for the mergers-acquisitions and Private equity transactions.
- the Restructuring & Insolvency team: for the mass redundancy procedures, the negotiations with the employees' representatives or the transfer of employees upon sale of business.
- the Banking, Finance & Capital Markets team: in particular for transactions involving salaried shareholders and employee share plan or securitization transactions with employment-related issues.

Relying on its expertise and technical skills, the employment law team is thus able to intervene in complex French and international transactions in close cooperation with the other departments of the Firm.

Combining this multidisciplinary approach with a constant sharing of skills and expertise with the other teams of the Firm, the employment law team is in a position to tailor its services to the needs and expectations of the Firm's clients. It is active both within the context of strictly employment-related matters (human resources management, staff reduction, harmonization of collective status, status of executive managers, labor disputes) and within the context of more specific transactions involving several areas of practice (LBO, structuring of employee savings plans, outsourcing or spinning off transactions, pre or post-acquisition due diligence investigations).

EMPLOYMENT LAW

Legal aspects of employer-employee relationship and human resources management

- The employment contracts, in particular those of executive managers requiring solutions adapted to the needs of the company (in terms of non-competition, optimization of remuneration or criminal liability)
- The personal or economic, individual or collective dismissal procedures integrating both the legal and practical constraints linked to the activity or the situation of the company (implementation of employment safeguard plans, negotiations with the employee representative bodies, dialogue within the company)
- Assistance in the relations with employee representative bodies in the context of elections or the exercise of their mandates (hours of delegation, criminal offence for “délit d’entrave”, trade union appointments)
- Management and coordination of the information and/or consultation procedures of the employee representative bodies (works’ council, group or European works’ councils): management of the legal aspects (schedule, filing obligations) and the practical aspects (timing of the consultation procedures, drafting of the necessary documentation)
- Assistance in the negotiation of collective agreements within the company (in particular, compulsory annual negotiation, manpower planning, agreements on working-time duration)
- Implementation of ethical or computer-related charters and assistance in the management of the necessary formalities (CNIL declaration, information of the personnel and their representative bodies)
- Study of labor risks within a company, including the criminal risks (health and safety, criminal offence for “délit d’entrave”, harassment) and implementation of appropriate solutions (delegation of powers, preventive procedures)

Employee share plan & salaried shareholders

- Implementation of employee savings schemes: incentive schemes, company or group profit-sharing schemes, stock-options plans
- Management of the labor aspects of French and international salaried shareholders transactions (allocation of free shares, stock-options plans, share capital increases reserved to employees)

EMPLOYMENT LAW

Labor due diligence investigations conducted in the context of proposed transfers or acquisitions

- Seller' or purchaser's due diligence
- Due diligence investigations limited to specific issues (risks linked to dissimulated work, loan of personal or illegal subcontracting of labor or any other issue likely to have an impact on the warranties granted by the seller)

Management of the employment-related aspects of M&A, restructuring or outsourcing transactions

- Management of the employment-law aspects of the transaction (general or specific conditions of the transfer/share/purchase agreement)
- Management of the employment-law aspects in terms of cross-border mergers and implementation of European companies
- Management of the collective aspects: relationship with the employee representative bodies pursuant to article L.1224-1 (former article L. 122-12) and its consequences, harmonization of collective status, redundancy procedures (assessment of the costs and implementation)
- Management of the individual aspects: situation of executive managers (negotiation and implementation of hiring and departure processes, legal aspects of the managers' profit sharing schemes)

Pre-litigation and litigation practice

- Management of pre-litigation issues, involving the employees (settlement agreement further to dismissal), their representative bodies (collective disputes) or the various labor-related bodies (relation with the labor inspection, with the social securities bodies)
- Assistance in civil, criminal or administrative litigation involving both collective matters (litigation linked to M&A transactions, litigation linked to elections) and individual matters (involving notably executive managers)

INSURANCE

The Insurance Department of De Pardieu Brocas Maffei advises on all matters relating to the insurance, reinsurance, insurance activities of banks and loan insurance sectors. We work closely with the Corporate, Mergers & Acquisitions and Private Equity Department and the Tax Department on deals involving acquisitions, mergers or strategic ventures of insurance companies or brokers. We work closely with the Banking, Finance & Capital Markets Department on insurance activities of banks and financing deals involving an insurer or reinsurer (including securitization transactions) and with the Litigation - Arbitration and White Collar Crime Department to handle litigation matters relating to insurance.

Our firm represents many leading French insurance and reinsurance companies, as well as international insurance and reinsurance companies. We are also the French law firm of choice for many foreign firms with respect to insurance matters, in particular relating to the London market.

Regulatory matters

- licensing
- portfolio transfers
- freedom of establishment and free movement of services under EU law
- agents and brokers

Insurance Contracts (Life, Property, Group)

- contract drafting and interpretation
- insurance and re-insurance litigation
- litigation relating to insurer guarantees and the liability of insured parties

PARTNERS

Charles-Henri de Pardieu

Charles-Henri de Pardieu was admitted to the Paris Bar in 1965 and is the firm's senior and founding partner.

As a specialist in the field of international business law, he has extensive experience in banking and finance law, acquisitions and corporate restructurings, as well as real estate transactions. Charles-Henri de Pardieu advises major French and foreign industrial and financial groups.

He has been a member of the Council Legal Practice Division of the International Bar Association (IBA) since 2004 and served as Co-Chair of the IBA Banking Committee (E) from 1998 to 2003.

He is a member of the Advisory Board of the Center for American and International Law (Dallas, Texas), a Vice-President of the French International Legal Experts Institute – IFEJI (Paris) and a member of the board of the Association Nationale des Sociétés par Actions - ANSA (Paris).

He is also the Chairman of the Editorial Board of the European Lawyer as well as a member of the Editorial Board of Business Law International.

Thierry Brocas

Thierry Brocas is one of the founders of the firm. He specializes in mergers and acquisitions, stock options, LBOs, and acquisition finance and restructurings. He mainly advises French and international groups in connection with the acquisitions of listed and unlisted companies.

Admitted to the Paris Bar in 1971, he holds a LLM from Harvard Law School (1970), an advanced degree (DES) in law from the University of Paris (1968) and graduated from the Institute for Political Sciences (IEP Paris, 1967). He started his career at Gide Loyrette Nouel, first as an associate and from 1980 as a partner. He then joined Charles-Henri de Pardieu and Antoine Maffei in 1993 to develop the firm.

Thierry Brocas is also co-author of several articles in his practice areas such as: "D'Eurolist à Alternext: Réforme de la cotation en Bourse", *Private Equity Magazine*, n°4, avril 2005, p.14.

PARTNERS

Antoine Maffei

Specialised in the banking and financial areas, Antoine Maffei carried out several transactions in asset finance, project finance as well as capital markets operations.

Admitted to the Paris Bar in 1989, he holds a Master of comparative jurisprudence from the Law School of New York University (1970) and a PhD in law from the University of Gand (1969). He began his career in New York with Dewey Ballantine, before spending six years at the World Bank in Washington D.C.. He then joined the Banque Française de Commerce Extérieur, first as Head of the aeronautics financing division and then as Head of international legal operations, before founding the law firm in 1993 with Charles-Henri de Pardieu and Thierry Brocas. He also acted as arbitrator in several international (ICC) arbitration proceedings and has been involved in major law reform projects.

Antoine Maffei is also the author and co-author of several articles in his practice areas, such as: « Securities World: jurisdictional comparison: France », European Lawyer Reference Series, 2005, pp.165-179, and « De la nature juridique des titres dématérialisés intermédiés en droit français », Revue de droit uniforme, vol.X, 2005-1/2, pp.237-249.

He was member of the drafting committee related to the Hague Securities Convention and is currently member of the proposed Unidroit Convention on Intermediated Securities. He is also an expert on the EU Legal Certainty Project and former chairman of the Capital Market Forum of the International Bar Association.

Dominique Lefort

Dominique Lefort handles litigation matters, particularly in banking, insurance, competition, collective proceedings and white collar crime law as well as arbitration.

Admitted to the Paris Bar in 1987, Dominique Lefort, born in 1950, holds a PhD in law (Doctorat d'Etat en droit – 1981), two advanced degrees (DES) in general civil law (1974) and in criminal sciences (1975) from the University of Paris II Panthéon-Assas, and an advanced degree (DESC) in accounting (1971). He also graduated from the Paris Institute of Political Sciences (1970).

He started his career as an associate with Lyon-Caen Fabiani -a law firm licensed to practice before the French Supreme Court-, (1980-1986). He then worked as an associate with Charles-Henri de Pardieu (1986-1993) before becoming a partner within De Pardieu Brocas Maffei in 1994.

(.../...)

PARTNERS

(.../...)

Ex-Legal Director of the ATIC (Technical Association for Coal Imports), Dominique Lefort wrote several notes and articles within his legal practices: Note on marriage in international private law, *Revue critique du droit international privé*, 1981, « The defense rights », *la Gazette du Palais*, 26th-27th march 1999, as well as « Money laundering and lawyers », *Droit Pénal review*, 2001.

Jacques Henrot

Jacques Henrot co-heads with Philippe Dubois the firm's bankruptcy and restructuring team and is the co-ordinator between the bankruptcy team, the real estate & asset-backed financings team and the litigation team which he co-heads with Paul Talbourdet and Philippe Dubois. The team represents banks, credit-insurers, reinsurers, lease-finance and factoring institutions, French and foreign bondholders or suppliers etc, in insolvency proceedings, both domestic and crossborder. Lawyers in the team also regularly represent issuers, French or foreign, in particular in failing LBOs or structured finance deals.

Jacques Henrot and his team acted as lead counsel for lenders or shareholders in major recent French restructurings such as the Royal Monceau group of hotels, Autodis, Valfond, Vivendi, Valiance, Alstom, Rhodia, Eurodisney, Eurotunnel, Photoservice, Belvédère, etc. The team also represented in France issuers of debt instruments and in particular European subs of borrowers under Chapter 11 in the US or under CCAA in Canada (Viatel, Exodus, Federal Mogul, RSL Com, Mecachrome, Nortel, etc).

In the real estate field, Jacques Henrot is the partner in charge of some of the firm's historical clients, developers, investors and property finance departments of major French banks. He also acts for them both as counsel for their acquisitions/divestitures or for the setting-up of property investments funds. Part of his litigation practice is also focussed on property/property finance related disputes.

Admitted to the Paris Bar in 1979, Jacques Henrot graduated from the University of Paris II Panthéon-Assas School of law (1975). He also holds an LL.M from Harvard Law School (1976) and a business degree from Ecole Supérieure de Commerce de Paris (ESCP'74).

An associate with Sullivan & Cromwell in New-York from 1976 to 1979, he became a legal attaché at the French Embassy in Washington (1979-1980) before joining in 1980 Gide in Paris as an associate. He became a Gide partner in 1987 and joined in 1995 De Pardieu Brocas Maffei as partner in charge of the restructuring, litigation and property practices.

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PARTNERS

(.../...) Jacques Henrot wrote several articles in his practice areas such as : “*Drafting and Enforcing Contracts in Civil and Common law Jurisdictions*”, co-author, *Kluwer*, 1986; “*Corporate Real Estate 2009/2010*”, *PLC Cross-border Handbooks*; “*Restructuring & Insolvency 2009/2010*” *PLC Cross-border Handbooks*; “*The European Restructuring and Insolvency Guide 2009/2010*”, sponsored by PriceWaterhouseCoopers, *Globe White Page*; “*Multinational Enterprise Liability in Insolvency Proceedings*” edited by J.W. Boone, Alston & Bird; and regular contributions to *La Tribune*, *Les Echos*, *Option Finance*, *Opérations Financières*, *Revue de Droit Bancaire et Financier*, and other French and foreign publications (*The European Lawyer*, *IBA's Newsletter*...)

Pierre Minor

Pierre Minor specializes in banking, financial and securities matters and is particularly well known for his work in the areas of structured products and asset and acquisition financings. He handles both litigation and advisory matters.

Admitted to the Paris Bar in 1998, Pierre Minor holds a masters degree in business law and a postgraduate degree in business law and corporate taxation from the University of Rennes (1979). In 1983 he was appointed director of international legal affairs and market transactions of the legal department of the Banque Française du Commerce Extérieur. In 1991, he joined the legal department of the BNP where he was in charge of international and financial legal affairs. He then joined De Pardieu Brocas Maffei as a partner in 1998.

Pierre Minor started his career as a lecturer in law at the Exeter Law School, Great Britain (1979-1983). He also taught International banking law at Paris I and Paris II Universities (1983-2001) and the University of Pacific, California (1980-1983). He is an active member of the Board of Directors of Structured Finance Institute in Paris, of the IBA, and also founder and general secretary the European association of banking and finance.

Pierre Minor is also co-writer of several articles in his practice areas : « La dématérialisation a 20 ans », *Banque Stratégie*, n°22, janvier 2005, pp. 7-8, « Le financement des partenariats public-privé », *Les Echos*, 2 septembre 2004, « De la souplesse du gage de compte d'instruments financiers », *Revue de droit bancaire et financier*, n°6, novembre-décembre 2004, p.469.

PARTNERS

Patrick Jaïs

Patrick Jaïs specialises in mergers and acquisition, stock exchange regulations and complex restructurings. He also handles private equity transactions, representing both issuers and investors, and handles mergers and acquisitions and stock exchange litigation matters (including AMF and white collar proceedings). He mainly represents French and foreign-listed companies, investment funds and industrial groups.

Admitted to the Paris Bar in 1997, he holds an advanced degree (DEA) in business law from the University of Paris X Nanterre (1985). He joined De Pardieu Brocas Maffei as a partner in 2009, after working at Fried Frank Harris Shriver & Jacobson in Paris (2005-2008) and Veil Jourde (1994-2005) as a partner and at Gide Loyrette Nouel (1987-1994) as an associate.

Paul Talbourdet

Paul Talbourdet specializes in real estate investment and finance, as well as complex real estate structurings (especially commercial leasing). His practice also focuses on insurance, insolvency law and litigation.

Admitted to the Paris Bar in 1992, he graduated from ESCP (1989) and holds a master degree in private law from the University of Paris II-Assas (1990). After working at Gide as an associate (1989-1994), he joined the firm in 1994 and was coopted as a partner in 1999.

Paul Talbourdet acts as treasurer of the Friends of the BnF Association (French National Library) and of ISIT (academic institute for translation and interpreting); he is a member of the editorial committee of *Opérations Immobilières* (real estate monthly publication of *Le Moniteur*) and a class representative of the ESCP alumni association.

He is also the co-author of several articles and publications in his practice areas such as : “Les aspects immobiliers de la réforme”, *Opérations Immobilières*, #15, may 2009 ; « Le grand emprunt : quelle place pour le droit ? », *la Gazette du Palais*, #319-321, november 15-17, 2009, p. 2 ; “Restructuring & Insolvency Handbook 2007-2008: France”, *Practical Law Company*, 2007, 2006, 2005 ; “Avocats sur mesure”, *ESCP-EAP mag*, #111, September-October 2006, p.75 ; “Immobilier: les cautions profitent aux nouveaux propriétaires”, *Option Finance*, #817, january 17, 2005, p.31.

PARTNERS

Emmanuel Fatôme

Emmanuel Fatôme specialises in real estate and real estate finance. His practice also includes insolvency and banking law.

Admitted to the Paris Bar in 1992, Emmanuel graduated from HEC (1991) and holds a master degree in civil law from the University of Paris II Panthéon-Assas (1991). He joined the firm as an associate in 1995 after a 4-year experience with Gide Loyrette Nouel (1991-1995). He was coopted as a partner in 2000.

He is member of “*Groupement HEC Immobilier*” (Real Estate Group of HEC), “*Groupement HEC Finance*” (Finance Group of HEC) and of the Urban Land Institute. He is also the author of several articles and publications in his practice areas such as: “Corporate Real Estate, French chapter”, *Practical Law Company*; “Global Securitisation and Structured Finance”, *Developments in European CMBS (French chapter)*. He lectured in corporate law at HEC (1993) and is now lecturing in real estate finance at the Paris Bar Institute and at HEC for the HEC – Unibail-Rodamco – Morgan Stanley “Real Estate Chair”.

Olivier Hubert

Olivier Hubert specialises in the law of structured finance, capital markets, securitisation, international finance (in relation with the financing of assets, projects and acquisition) as well as employee share plans.

Admitted to the Paris Bar, he graduated from the Institute of Political Sciences (Sciences Po Paris-1976) and holds an advanced degree (DEA) in business law from the University of Paris (1978). Recognised for his expertise both in banking law and financial law, he also acquired a strong experience in several international banks (1978-2002), in particular as General Counsel for International Legal Affairs at Calyon. He is a partner with De Pardieu Brocas Maffei since 2002.

Olivier Hubert is author and co-author of several articles and publications in his practice areas, including: « Security over Receivables », *Oxford University Press 2008*, « Set-off Law and Practice », *Oxford University Press 2006*, « Securitization – French section- Finance 2008/2009, volume 2 », *Practical Law Company*, 2008, pp.49-56, « Titres Super-Subordonnés : Observatoire des émissions récentes », *Banque Magazine*, June 2004, « L'avenir du FCC comme véhicule international d'émission de CMBS », *Banque Stratégie*, n°225, April 2005, pp.5-6, *Developments in European CMBS, Global Securitisation and structured Finance*, 2005.

PARTNERS

Guillaume Toutté

Guillaume Toutté specializes in mergers and acquisitions, securities law, private equity and restructurings. He mainly advises companies in the financing industry, industrial groups and investment funds on transactions in France and abroad.

Admitted to the Paris Bar in 2000, he holds an advanced degree (DEA) in economic and employment law from the University of Paris IX Dauphine (1991), as well as two master's degrees in business and tax law from the University of Paris II Panthéon-Sorbonne (1990) and in management from the University of Paris IX Dauphine. He joined De Pardieu Brocas Maffei as a partner in 2002.

Guillaume Toutté is also co-author of "Securities World: jurisdictional comparison: France" published in *European Lawyer Reference Series*, 2007.

Philippe Guibert

Philippe Guibert specializes in French and EU competition, consumer and distribution law, including in particular merger control procedures, antitrust litigation and State aids.

Admitted to the Paris Bar in 1994, he graduated from King's College in London (1993) and holds an advanced degree in European law from the University of Paris I Panthéon-Sorbonne (1991). He first practiced at Coudert Frères (1994-2000) and Norton Rose (2000-2004), in London and Paris offices, before joining De Pardieu Brocas Maffei in 2004 as a partner.

As a member of the AFEC and of the APDC (a French association of lawyers specialized in competition law), Philippe Guibert is regularly involved in legislative and regulatory modifications relating to competition regulation. He also regularly publishes articles regarding European and domestic competition law, and taught Competition law at the University of Paris IX Dauphine from 1998 to 2003.

PARTNERS

Emmanuel Chauve

Emmanuel Chauve specializes in business and property tax, in a national as well as international background. His practice also includes specific matters such as real estate tax, SIICs and real estate investment funds.

He benefits from a strong experience among several international law firms, such as Jones Day (2003-2004) and Ernst & Young Law (1989-2002), and advises his clients in relation to national and international operations. He joined the firm as a partner in 2005.

Admitted to the Paris Bar in 1993, Emmanuel Chauve holds an advanced degree (DESS) in tax law from the University of Bourgogne (1989) where he now teaches international tax law.

He is also co-author of several articles in his practice areas such as “La fiscalité des sociétés d'investissements immobiliers cotées”, Paris, *EFE*, 2006, pp 135 and is a lecturer for the “Real Estate Chair” of HEC – Unibail-Rodamco – Morgan Stanley.

Pierre Gebarowski

Pierre Gebarowski specialises in real estate acquisitions and financings, banking law, as well as construction and urban development law. His practice also includes litigation in these areas.

Admitted to the Paris bar in 1997, he holds a Master's degree from the ESCP (1992) and an advanced degree in business law from the University of Paris I Panthéon-Sorbonne (1997). He joined the firm as an associate in 2001, after working at Siméon & Associés (1997-1999) and Jeantet Associés (1999-2001). He was coopted as a partner in 2005.

Jean-François Pourdieu

Jean-François Pourdieu specializes in mergers and acquisitions, with particular experience in private equity transactions. He advises companies and investment funds with respect to LBO transactions, capital-raising and capital transfers. He also advises management teams with respect to management buy-outs.

Admitted to the Paris Bar in 1994, he holds a masters degree in business law from the University of Paris II Panthéon-Assas (1991) and graduated from ESSEC (1990). He joined De Pardieu Brocas Maffei as a partner in 2006, after working at Nomos (1998-2006) and Thomas & Associés (1994-1998), where he advised M&A and LBO transactions.

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PARTNERS

(.../...) Jean-François Pourdieu speaks at the AFIC (the French Private Equity Association) for the seminar “Pratique contractuelle de l'investisseur en capital”.

Olivier Schmitt

Olivier Schmitt specializes in public contracts (public procurement contracts, public services delegation, urban development concessions, public-private partnerships, structuring of complex contracts...), public property, urban planning and development law, as well as economic deregulation. He also has extensive expertise in all aspects of litigation before French administrative courts, including the provision of expert advisory services in court proceedings.

Admitted to the Paris Bar since 1996, Olivier Schmitt holds a doctorate in law from the University of Paris V René Descartes and is entitled to supervise researches, but also holds an advanced degree (DEA) in Russian and Eastern European studies from Paris IEP and in public law from the University of Paris V René Descartes. He joined the firm in 2006 as a partner, after a seven-year experience at Huglo Lepage & Associés Conseil.

Philippe Dubois

Philippe Dubois has considerable experience in real estate financing. He advises banking and financial institutions as well as large French and foreign industrial groups in a wide range of economic sectors. His practice focuses on restructuring, litigation and arbitration in diverse areas such as shareholder disputes, indemnification agreements and liabilities.

He also co-manages with Jacques Henrot, the firm's Restructuring & Insolvency, Dispute resolution and Arbitration teams (equity-related transactions -haut de bilan-, representations and warranties, liability-related litigation...).

Admitted to the Paris Bar in 1994, Philippe Dubois, a doctor at law, teaches business law at the University of Paris X Nanterre. He joined the firm in 2008 as a partner, after working at Jeantet (1984-2005) and Sonier Poulain (2005-2007).

PARTNERS

Christophe Gaillard

Specialized in banking and finance, Christophe Gaillard mainly handles acquisition financing, syndicated and structured financing matters. He also handles derivatives transactions, such as equity derivative products used in employee equity participation plans.

Admitted to the Paris Bar in 1997, he holds an advanced degree (DESS) in applied taxation from the University of Paris V René Descartes (1994) and an advanced degree (DEA) in economic and business law from the University of Paris I Panthéon-Sorbonne (1993). Before joining De Pardieu Brocas Maffei in 2001, Christophe Gaillard started his career in the banking and finance litigation field as an associate at Lussan Brouillaud (1996-2001). He was co-opted as a partner in 2006.

Barbara Levy

Barbara Levy has a recognized practice in the fields of intellectual property law, distribution law, and more generally business law and industrial litigation. She advises and represents French and foreign companies in various sectors (telecommunications, luxury goods, energy...).

Admitted to the Paris Bar in 1990, she holds an advanced degree (DEA) in international private law from the University of Paris II Panthéon-Assas, with a specialization in international commercial arbitration. Prior to joining the firm in 2009 as a partner, she was a partner at Fried Frank Harris Shriver & Jacobson (2005-2008) and Veil Jourde (1992-2005), and started her carrier as an associate at Armfelt & Ghosland (1990-1992).

She is a member of the International Trademark Association (INTA) and of the Women's Forum for the Economy and Society.

Bernard Boutemy

Bernard Boutemy specializes in corporate, banking and finance taxation. He advises banking and financial institutions together with their clients, listed companies and large Anglo-Saxon groups on their administrative pre-litigation and litigation tax matters as well as on financing and monetization of debt status. He focuses on assisting his clients in facing their tax audits all along the controls, negotiating global solutions on their behalf with the French tax administration and, where applicable, introducing and following tax litigation actions.

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PARTNERS

(.../...) Admitted to the Hauts-de-Seine Bar in 1996, he holds a master's degree (*maîtrise*) in business law from the University of Clermont-Ferrand (1970) and graduated from the *Ecole Nationale des Impôts* (1970).

He joined the firm in 2009 as partner after working at the Paris offices of Baker & MacKenzie (2006-2009), Deloitte & Touche which became Taj (2002-2006) and Andersen (1996-2002). He previously used to be tax inspector and "*administrateur civil*", i.e. head of litigation office, at the French *Direction Générale des Impôts* and acted as judge before administrative courts. He also created, with Sarah Espasa-Mattei, the Banking Finance Company Team ("*Equipe Banque Finance Entreprise*") intended to combine the tax knowledge with the legal and tax expertise to best serve the interests of their clients, mostly French banks, CAC 40 firms and large Anglo-Saxon groups.

He has published numerous articles in specialized tax reviews: La Revue de Droit Fiscal, Les Petites Affiches or in publications of Editions Francis Lefebvre.

Florence Dupont-Fargeaud

Florence Dupont-Fargeaud specializes in all aspects of employment and social security law. Her practice focuses on mergers and acquisitions, including restructurings of domestic and international companies involving transfers of employees or collective redundancies. She also specializes in collective employment relationships with employee representative bodies, working time reduction, pensions, remuneration and employees' benefits, share plans and incentive schemes as well as in individual employment relationships regarding employment contracts and the status of managers and directors.

Admitted to the Paris Bar, she holds an advanced degree (DEA) in US and UK corporate law from the University of Paris II Panthéon-Assas (1989), an advanced degree (DESS) in international tax law from the University of Paris XI Sceaux - HEC (1987) and a master in corporate law from the University of Paris II Panthéon-Assas (1986). First internal lawyer at Comdisco (1989-1991) and associate at Thieffry & Associés (1992-1995), she then joined Linklaters as an associate (1995-2008) before becoming counsel (2008-2009) in charge of the Employment law department. She joined De Pardieu Brocas Maffei in 2009 as a partner at the head of the Employment law team.

PARTNERS

Thomas Bréart de Boisanger

Thomas Bréart de Boisanger specialises in mergers and acquisitions, corporate and securities law. He advises listed and unlisted companies on French and international transactions.

Admitted to the Paris Bar in 1999, he holds an advanced degree in international management from the ESCP (1997) and a master's degree in business and tax law (1995) and an advanced degree in tax law (1996) from the University of Paris II Panthéon-Assas. He joined the firm as an associate in 1999 and was co-opted as a partner in 2007.

Matthieu Barthélemy

Matthieu Barthélemy specializes in debt restructuring, distressed companies and insolvency proceedings, both advising clients and representing them in court, particularly in the context of international transactions. He also handles commercial, banking, financial and business liability litigation matters.

He mainly advises creditors (financial institutions), investment funds as well as French and foreign industrial groups and services providers.

Admitted to the Paris Bar since 1999, he holds a masters degree (maîtrise) in business law from the University of Paris X Nanterre (1998), an advanced degree (D.E.S.S.) in business tax law (1997) and a master's degree in management (1996) from the University of Paris IX Dauphine. He joined the firm in 2000 as an associate and was co-opted as a partner in 2007.

Adrien Cadieux

Adrien Cadieux joined the firm as an associate in 2004, after working at GIE AXA (1996-2000) and Calyon (2000-2004) within the field of international acquisitions and financial structuring. He now advises both French and international client on mergers and acquisitions, corporate and securities law matters. He became a partner with De Pardieu Brocas Maffei in 2007.

Admitted to the Paris Bar in 1996, he holds a master's degree in business and tax law from the University of Paris II Panthéon-Assas (1993) and an advanced degree in international tax law from the University of Paris XI Sceaux (1993) and graduated from HEC (1992).

Alexandre Blestel

Alexandre Blestel specialises in corporate tax and his practice mainly focuses on both French and international structuring and financing transactions. He advises real estate companies, investment funds and French and foreign companies. He also has particular expertise in OPCIs and listed real estate investment companies (SIICs).

Admitted to the Paris Bar in 1999, he holds an advanced degree (DESS-DJCE) in tax and business law from the University of Strasbourg (1997).

After working for several years within the tax departments of Anglo-Saxon law firms, such as Ernst & Young Law (1989-2002) and Jones Day (2003-2004), he joined the firm as an associate in 2005 and became partner in 2007.

Alexandre Blestel is co-author of several articles in his practice areas. He is also a lecturer in tax law at the « Real Estate Chair » of the ESSEC and at Reims Management School.

Laure Givry

Laure Givry is a well-know competition specialist and continues to develop a strong expertise in French and European law as well as in distribution and consumer law. Her activity covers, in particular, EC and domestic merger controls, antitrust litigation before the French Competition Council and the EC Commission, State aids and negotiations between producers and distributors.

Member of the Paris Bar since 1988, she holds an advanced degree in EC Competition Law from the University of Paris I Panthéon-Sorbonne (1987) and in Business Law from the University of Paris X Nanterre (1983). She formerly practiced at Berlioz & Co (1988-1993), Coudert Brothers Paris (19994-2000) and Norton Rose Paris (2001-2008), and was involved in major cases before the French Competition Council, the EC Commission or the commercial courts. She joined the firm as a partner in 2008. She is a member of the *Association Française des Etudes de Concurrence* (AFEC) and of the *Association des Avocats Pratiquant le Droit de la Concurrence* (APDC).

PARTNERS

Jean-Renaud Cazali

Jean-Renaud Cazali specializes in project finance and structured finance. He advises banks and financial institutions in France and abroad.

Admitted to the Paris Bar in 2001, he holds an advanced degree (DESS) in business and tax law from the University of Paris II Panthéon-Assas (1998). Before joining the firm in 2001, he started his career in London at Société Générale and Morgan Stanley within the field of derivatives (2000). He was co-opted as a partner in 2008.

Nicolas Favre

Nicolas Favre specializes in mergers and acquisitions, corporate law and securities law. He advises listed and unlisted companies in connection with French and cross-border transactions.

Admitted to the Paris Bar in 2000, he graduated from the Public Business Law Institute (1998) and holds an advanced degree (DESS) in Local authorities administration (1997) and an advanced degree (DEA) in public law from the University of Paris I Panthéon-Sorbonne (1996). He started his career in corporate law at Gide Loyrette Nouel in Warsaw (1999-2000), before joining De Pardieu Brocas Maffei as an associate in 2000. He was then co-opted as a partner in 2008.

Guillaume Rossignol

Guillaume Rossignol specialises in real estate investment transactions (real estate outsourcing, acquisitions and real estate development...) and in real estate finance.

Admitted to the Paris Bar in 2002, he graduated from the ESSEC (1999) and holds a masters degree in private law from the University of Paris II-Assas (2000). He joined the firm as an associate in 2002, after working at Salans, Hertzfeld & Heilbronn (1999). He was co-opted as a partner in 2008.

Guillaume Rossignol also wrote several articles in his practice areas such as: « Les nouveaux défis du financement immobilier – comprendre les enjeux du Term Sheet bancaire », *Opérations Immobilières*, and « Les financements bancaires face à la baisse des valeurs », *Opérations Immobilières*. He is also a lecturer at HEC for the « Real Estate Cursus » organized at HEC, Unibail-Rodamco, Morgan Stanley.

PARTNERS

Sarah Espasa-Mattei

Sarah Espasa-Mattei specializes in corporate, banking and finance taxation. She advises banking and financial institutions together with their clients, listed companies and large Anglo-Saxon groups on their administrative pre-litigation and litigation tax matters as well as on financing and monetization of debt status. Her clients benefit from her professional experience of auditing large groups. She also assists them in implementing their strategic operations.

Admitted to the Paris Bar in 1996, she holds a postgraduate degree (DESS-DJCE) in business and tax law from the University of Montpellier (1995). She joined the firm in 2009 as partner after working as local partner at Baker & McKenzie (2006-2009) and as associate at Arthur Andersen and Ernst & Young (1996-2006). She created, with Bernard Boutemy, the Banking Finance Company Team ("*Equipe Banque Finance Entreprise*") of Baker & McKenzie which intended to combine the tax knowledge with the legal expertise to best serve the interests of their clients, mostly French banks, CAC 40 firms and large Anglo-Saxon groups.

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