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JOHN PRITCHARD

THE CLIENTS' GUIDE TO
THE LATIN AMERICA
LEGAL PROFESSION

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its retailers and the use of freezers in the ice cream market.

'Excellent on every score', **Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados** fields a large competition team which is known for its broad capabilities and experience across merger reviews, antitrust investigations and abuse of dominance cases, and it assists in both domestic and cross-border work. Clients rate the group's 'fast responses', and impressive strength-in-depth from partner through to associate level. The 'complete package', Amadeu Carvalhaes Ribeiro is highly praised for his 'deep and practical legal knowledge'. One client's 'go-to person for Brazilian aspects of global antitrust matters', Ribeiro is widely respected in the market alongside Lauro Celidonio Gomes dos Reis Neto. Neto represented key client Camargo Corrêa before CADE in connection with an investigation of an alleged cartel in the Brazilian cement market, and continues to advise the company in competition matters related to its acquisition of a stake in Cimpor in 2010. In other work, Ribeiro is advising Synthes in a cross-border merger review case following its \$21.3bn acquisition by Johnson & Johnson, and is also representing United Parcel Services (UPS) before CADE in an investigation into an alleged international cartel, involving more than ten jurisdictions. In 2011, Ribeiro also represented Danaher Corporation in a merger review case after it acquired Beckman Coulter for \$6.8bn. Senior associate Marcio Dias Soares is 'up and coming', and the firm's client roster also features major corporates including Toshiba, Fiat, Oi/Telemar and Embraer.

An 'outstanding firm', **Pinheiro Neto Advogados** has a large competition group which acts for major Brazilian and international corporates in competition and antitrust issues including merger review, cartel investigations, leniency applications and settlement agreements. The six-partner team acts for clients across a range of industries, and has an excellent reputation for the depth of its knowledge of competition law. Highlights for Flávio Lemos Belliboni included successfully advising SAP on a notification to CADE regarding its \$5.8bn acquisition of Sybase, and acting for Kimberly-Clark Corporation during

a ten-year investigation into an alleged toilet paper cartel: this concluded in 2011 without any fine to the company. In other work, Cristianne Saccab Zarzur advised Banco Bradesco, Banco do Brasil and Caixa Econômica on notifying CADE of their plans to develop the ELO payment card in Brazil, and Rodrigo Carneiro de Oliveira advised Corn Products on a merger filing and negotiation following its \$1.3bn acquisition of National Starch. América Latina Logística (ALL) is a key client for René Guilherme Medrado, and Leonardo Peres da Rocha e Silva is advising Microsoft Corporation in a pending CADE notification following its \$8.5bn acquisition of Skype. José Alexandre Buaiz Neto is singled out for his experience in advising clients on cartel investigations. The team has also been working with CADE regarding the new legislation for pre-merger notification.

Competition law boutique **Sampaio Ferraz Advogados** has a leading reputation in the market. Very well-known, the 'excellent' Tercio Sampaio Ferraz Jr is highly rated for his depth of knowledge and lengthy experience in the sector. The group advises domestic and international clients across sectors including telecoms, mining, electronics, finance and the automotive industry. It is particularly experienced in antitrust investigation work, and regularly represents clients before the Brazilian competition authorities and the Federal Department of Justice (MPF). The team also handles a substantial number of merger review cases. Alongside Ferraz, Celso Lafer is also highly recommended, and the team can call on in-house economists to assist in competition cases.

The 'excellent' **TozziniFreire Advogados** fields a sizeable competition team, and advises domestic and international clients on cross-border merger filings, leniency agreements, and antitrust investigations. Highlights for Marcelo Calliari included advising Motorola Mobility on competition issues relating to its \$12.5bn acquisition by Google, and obtaining approval from CADE on behalf of Kirin Holdings Company in connection with the R\$3.9bn acquisition of Aleadri-Schini Participações e Representações by Kirin's wholly-owned subsidiary Kusuga Participações. Calliari also acted for Novartis in negotiations with CADE concerning its divestment

order following a decision taken in 2011 regarding Novartis' acquisition of Alcon from Nestlé. José Regazzini is also highly recommended and advised Hitachi in a notification to CADE regarding the \$4.3bn acquisition of Hitachi's storage technology business by WDC. On the antitrust side, the team acted for SKF in a unilateral conduct investigation of resale price maintenance. Elsewhere, the group regularly assists clients in leniency agreements and in antitrust compliance programmes. The firm is also rated for its experience in Asian markets, including Japan, Korea and China, and clients praise the team's 'impressive teamwork' and 'eagerness to assist'.

Grinberg, Cordovil e Barros Advogados has a substantial competition practice, and the team assists clients on merger control and in antitrust investigations, including cartel and abuse of dominance cases. Noteworthy, Mauro Grinberg acts for clients in the pharmaceutical, technology and hydrocarbons sectors, including Google, Shell, Merck and Abbott. The team also assists in compliance programmes and leniency agreements, and in actions for damages caused by competition infringements. Leonor Cordovil, who acts on international trade cases, is also recommended.

With an excellent reputation for the strength of its competition law practice, **Lino, Beraldi, Belluzzo e Caminati Advogados** has a significant presence in the market and is noted for its depth of experience. The 'very respected' Fábio Francisco Beraldi, regularly assists clients with merger notifications and in antitrust investigations. The team also advises on abuse of dominant position cases, competition compliance, leniency agreements and indemnity lawsuits for damages following anticompetitive conduct. Also recommended is Eduardo Caminati Anders, who is recognised for his knowledge of the workings of a number of Brazilian regulatory bodies, and assists clients in judicial proceedings before the authorities, in addition to advising on merger notifications and investigations. Established litigator Baturia Rogério Meneghesso Lino is singled out for his longstanding experience in defending clients before CADE in cartel investigations.

A major firm in the Brazilian market, **Machado, Meyer, Sendacz e Opice – Advogados** has renowned strength in the competition sector. The team assists clients on merger filings, anticompetitive investigations and settlement agreements. Very active across these areas during 2011, highlights included advising Carrier Corporation on antitrust matters in relation to its joint venture with Midea, and assisting VeriFone Systems with a CADE filing regarding its \$485m acquisition of Hypercom. The practice is led by Tito Amaral de Andrade, a well-known figure in the area. He acted for Cisco Systems in a notification to CADE following its acquisition of Inlet Technologies, and is also advising Seagate Technology on an antitrust filing relating to the company's \$1.375bn acquisition of the hard disk drive business of Samsung. Maria Eugênia Novis is highly recommended for her expertise, and the team is rated for its domestic and cross-border experience.

'Absolutely excellent in every way', the competition and antitrust group at **Trench, Rossi e Watanabe Advogados, associated with Baker & McKenzie** assists clients in cartel investigations, abuse of dominance cases, merger control, and compliance issues. It also has notable experience in cross-border work, and regularly provides advice on Brazilian law aspects of international investigations. Clients particularly praise the firm's ability to 'work well with other global counsel as a team' and for its 'excellent relationships with the regulators'. The team of 'very substantive lawyers' provides 'thoughtful advice' and has 'a wonderful willingness to work through different questions'. Leading the group are the 'very responsive and knowledgeable' Francisco Ribeiro Todorov and Tulio Freitas do Egito Coelho, who are 'fully dedicated to their clients' and 'a pleasure to work with on every level'. The 'timely, pragmatic and business-orientated' team is currently representing Mitsubishi Electric Corporation in a Brazilian cartel investigation, and also acted for Air Liquide do Brasil in a judicial review of a R\$198m fine imposed by CADE. In 2011, it advised Fox Film do Brasil on the notification process for the formation of a joint venture with Sony.

Competition and antitrust

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Barbosa, Müssnich & Aragão
Franceschini e Miranda, Advogados
José Del Chiaro, Advocacia
Magalhães, Nery e Dias – Advocacia
Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados
Pinheiro Neto Advogados
Sampaio Ferraz Advogados
TozziniFreire Advogados

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Grinberg, Cordovil e Barros Advogados
Lino, Beraldi, Belluzzo e Caminati Advogados
Machado, Meyer, Sendacz e Opice – Advogados
Trench, Rossi e Watanabe Advogados, associated with Baker & McKenzie

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Demarest & Almeida Advogados
Lefosse Advogados
Levy & Salomão
Mattos Muriel Kestener Advogados
Pereira Neto | Macedo
Veirano e Advogados Associados

continued

At **Demarest & Almeida Advogados**, the highly capable team assists clients on merger notifications, cartel investigations and leniency agreements, among other competition matters. Mário Nogueira and Bruno Drago are highly active in the area and recommended for their experience. Recent merger review highlights include advising Takeda Pharmaceutical Company in connection with its acquisition of all shares of Nycomed, and representing Henkel Hong Kong Holding in competition issues following its joint venture agreement with Tiande Chemical Holdings. The team is equally experienced in antitrust work, and is currently representing a defendant in an investigation into alleged bid rigging in the dredging

industry. It is also advising the defendant in an investigation into an alleged international cartel in the graphite electrodes market, and representing an air cargo company accused of price-fixing cargo fuel surcharge fees in a case related to a leniency agreement with competition authorities in various jurisdictions. The team is noted for its international experience, and clients value the practice as a key element of firm's full-service offering.

Providing a 'very professional service', **Lefosse Advogados'** team is led by Paola Pugliese. The 'very knowledgeable, practical and business-friendly' Pugliese advises domestic and international clients on merger controls, antitrust filings, compliance issues, and in administrative

proceedings before CADE, among other matters. Key instructions included advising Marfrig Frigoríficos in regard to the competition elements of its asset swap with BRF-Brasil Foods. Air BP is a key client, and the group recently represented the company in its opposition to the sale of Cosanpar Participações' air fuel assets to Shell Brazil: resulting in Shell being required to undertake certain CADE-directed divestments. The team is now representing Air BP in the acquisitions of those assets. Pugliese also provided competition advice to Johnson & Johnson on its \$21.3bn acquisition of Synthes, and is advising Volkswagen on competition issues related to its acquisition of truck manufacturer MAN. Clients praise the team's 'excellent knowledge, sound advice and good response times'.

Levy & Salomão fields a strong, combined competition and international trade team with a depth of experience meriting its solid reputation in the market. The firm assists its clients in connection with compliance issues, merger notifications, investigations into anticompetitive conduct and private enforcement actions. Bolívar Moura Rocha is a key figure in the practice group, and leads the team from the firm's Brasília office. In São Paulo, Ana Paula Martinez receives substantial praise, and regularly advises clients on antitrust investigations and compliance issues. Alexandre Ditzel Faraco is recommended, and Rio de Janeiro-based Mariana Tavares de Araujo's competition expertise is also recognised.

Competition and antitrust is a key part of **Mattos Muriel Kestener Advogados'** service offering. The firm represents major corporates in administrative and judicial proceedings regarding anticompetitive practices, including abuse of dominance and cartel investigations, and also advises on merger notifications to CADE and compliance with Brazilian competition law. Ubiratan Mattos is the key contact.

Pereira Neto | Macedo has a solid reputation for its competition law experience, and is singled out in the market for its 'quality and professionalism'. Caio Mario da Silva Pereira Neto is a key name in the area, and regularly advises on major mergers in Brazil. The team also assists clients in antitrust investigations arising

from anticompetitive behaviour. The firm's client base includes telecoms and electronic payment companies.

Veirano e Advogados Associados has a highly experienced competition group, and assists on domestic and cross-border issues including merger control, cartel investigations, abuse of dominant position cases and competition law compliance. The highly regarded Mariana Villela is at the helm of the team, and can also call on the support of Pedro Garcia, Fábio Figueira and Brasília-based João Geraldo Piquet Carneiro. Villela is representing BR Distribuidora in an investigation into the practice of excessive prices in the fuel market, and acting for Eletropaulo in an investigation into an alleged abuse of dominant position in the electricity market. In other matters, Villela is advising Subsea 7 and Acergy in a merger notification regarding the companies' combination of offshore engineering, construction and maintenance businesses; and assisting Halliburton Company in merger notifications concerning several acquisitions. Figueira and Garcia also advised Merck & Co in the merger notifications of its joint ventures with Sanofi-Aventis and Sun Pharmaceutical Industries in the animal health and pharmaceutical markets respectively. Clients praise the group for its 'excellent service'.

At **Azevedo Sette Advogados**, practice head Marcel Medon Santos handles antitrust issues including merger filings and merger reviews, and also acts on anti-dumping cases. Santos successfully represented Mapfre Vera Cruz Seguradora before CADE in connection with its formation of a joint venture with Banco do Brasil that has become a top-three player in the Brazilian insurance market. In other work, Santos gained CADE approval for Amazônia Energia Participações' acquisition of shares in Norte Energia.

Barretto Ferreira, Kujawski e Brancher Sociedade de Advogados – BKBG's competition group stems from the firm's experience in international trade cases. The group assists clients in merger control, investigations, actions before CADE, and compliance cases. Paulo Brancher and Luiz Eduardo Salles are the team's key figures. Highlights included successfully

representing Claro (Amerigel) before CADE on the notification of its joint venture with Bradesco, and acting for Abiplast (Associação Brasileira da Indústria do Plástico) as a third party in the review of Braskem's acquisition of petrochemical producer Quattor.

Cascione, Pulino, Boulos & Santos Advogados advises clients on merger filings, cartel investigations and competition law compliance. Aurélio Santos is currently acting for Praxair's Brazilian subsidiary, White Martins Gases Industriais, in a CADE investigation regarding alleged market foreclosure in the industrial gases market, and also assisting the company in a lawsuit attempting to annul a \$1bn fine imposed following collusive practices in Brazil's industrial gases market. In other matters, the 'technically excellent' team provided preventative counselling to AmBEV (including a review of its compliance programme), and advised investment fund FIP Kinea Real Estate Equity on a merger filing relating to its acquisition of convertible debentures issued by Vifran. Ricardo Botelho is also singled out for his expertise, and 'attentive and helpful' associates Camila Girardi and Camila Dória are noted for 'presenting alternative solutions'. Other clients include Dow Agrosciences Industrial, Dachser and Vale.

At **Dias Carneiro Advogados**, Ricardo Inglez de Sousa leads the capable team in advising clients on a range of competition matters, from merger notifications to cartel investigations. Souza has a 'very good knowledge of antitrust law' and gives 'appropriate advice' together with 'fast responses'. The team is currently representing Ford Motor Company in an administrative proceeding regarding an alleged abuse of dominant position case. Elsewhere, it successfully acted for Advent International in competition issues regarding its acquisition of Maxamcorp Holding. Clients rate the firm as 'good value for money'.

Fontes & Tarso Ribeiro Advogados represents clients in antitrust cases, and also advises on merger notifications, compliance issues and matters related to anticompetitive practices. Paulo de Tarso Ramos Ribeiro is a well-known figure in the market, and provided antitrust advice to Perdigão regarding its merger with Sadia to

form BRF-Brasil Foods. Another highlight for the group included advising Sanofi-Aventis and Medley on competition issues concerning the former's acquisition of Medley. It also advised Sanofi-Aventis on merger notification matters related to its hostile takeover of Genzyme. In the pharmaceutical area, Actelion is another key client.

Small competition boutique **GNA – Gianni Nunes Advogados** was founded in 2009 by Gianni Nunes de Araujo, a competition specialist with over ten years' experience. Araujo advises on competition compliance and merger notifications, as well as representing clients in contentious cases and investigations. The firm's client roster includes domestic and international companies in the cement, steel, technology and food and drink sectors. Notably, the firm can also call on its own in-house economists.

The 'strong and well-connected' **Machado Associados** has a 'deep understanding of the Brazilian legal system' and is highly recommended by clients for its knowledge in the competition arena. Praised for its 'professionalism and quality of analysis', the team features the 'excellent' Eduardo Molan Gaban at the helm. He 'does a great job of guiding clients through Brazilian antitrust processes' and recently advised Marfrig Alimentos and Seara Alimentos on bringing a challenge to the 2009 merger of Sadia and Perdigão that created BRF-Brasil Foods. Other highlights included advising Standard Logística e Distribuição on a filing regarding its 2011 merger with América Latina Logística to create Brado Logística, and successfully acting for Japanese trading group Marubeni in a CADE filing regarding its purchase of the majority stake of Terlogs Terminais Marítimos.

Founded in 2009 by André Marques Gilberto and Natália Oliveira Felix, competition boutique **Marques Gilberto & Oliveira Felix Advogados** provides a highly specialised service to clients both in Brazil and abroad. It regularly acts on cases before CADE and SDE (Secretaria de Direito Econômico), and also advises on investigations and merger control. The firm is steadily growing its practice and client base.

Mundie e Advogados' regulation and competition practice is noted for advising clients

Competition and antitrust continued

Azevedo Sette Advogados

Barretto Ferreira, Kujawski e Brancher Sociedade de Advogados – BKBG*

Cascione, Pulino, Boulos & Santos Advogados

Dias Carneiro Advogados

Fontes & Tarso Ribeiro Advogados*

GNA – Gianni Nunes Advogados

Machado Associados

Marques Gilberto & Oliveira Felix Advogados

Mundie e Advogados

Rolim, Viotti & Leite Campos Advogados*

Souza, Cescon, Barriau & Flesch Advogados

Vella Pugliese Buosi e Guidoni – Advogados*

Vieira, Rezende, Barbosa e Guerreiro Advogados

Firms are listed A-Z within tiers
* indicates firm displays contact details at the end of this chapter

in contentious competition cases, particularly in the telecoms sector, before the Brazilian authorities. Guilherme Favaro Corvo Ribas is the key contact at the firm, and Ana Claudia Beppu dos Santos Oliveira and Rafael Fabbri D'Avila are also active in the area.

At **Rolim, Viotti & Leite Campos Advogados**, Elisa Ribeiro's team advises on merger notifications, compliance matters and leniency agreements. The team has recent experience advising on merger and acquisition notifications in the energy, steel, and automobile sectors. Its clients include CEMIG and Diageo. The Belo Horizonte-based Ribeiro can also call on Maria João Pereira Rolim in the firm's São Paulo office.

The 'very good' **Souza, Cescon, Barriau & Flesch Advogados** has an active competition group, which is regularly involved in competition cases, particularly those related to merger filings. Fabiola Cammarota de Abreu leads the team, and has a reputation built upon long experience. Key mandates of 2011 included advising Shell Brasil

on the antitrust filing for its joint venture with Cosan, and advising São Luiz Operadora Hospitalar on antitrust matters including a filing regarding its acquisition by Rede D'Or. Abreu led the advice to Portugal Telecom on a filing concerning its R\$8.4bn acquisition of a minority shareholding in Oi, and also acted for Camil Alimentos regarding approval of its acquisition by Coqueiro. Clients appreciate the team's 'timely responses and excellent market knowledge', and the group plays a key role in supporting the firm's very established corporate practice.

Vella Pugliese Buosi e Guidoni – Advogados has a growing competition practice, led by the 'very professional' Priscila Brolio Gonçalves. Clients praise the 'partner involvement' in each case. The group has experience advising on administrative and judicial procedures relating to alleged cartel and abuse of dominant position cases, as well as in competition investigations.

Vieira, Rezende, Barbosa e Guerreiro Advogados' developing competition department

in its field'. The firm handles a healthy balance of employment litigation and consultancy work and maintains an extensive national network with offices in Sao Paulo, Curitiba, Rio de Janeiro, Salvador and Porto Alegre – as well as a strategic alliance in Brasilia. Arnaldo Pipek is recommended.

The 11-partner team at **Siqueira Castro Advogados** is known for its strength in advising on mass litigation cases but is also gaining an increasing number of strategic contentious employment cases. The firm recently represented a major Brazilian airline in approximately 1,500 labour claims filed against the company. Other representative clients include Petros (the second largest Brazilian pension fund) and electric energy company Light.

Souza, Cescon, Barriou & Flesch Advogados fields a 'dynamic labour team that is able to meet demands at short notice' and is 'excellently placed to meet the labour needs of a large corporation'. It recently advised a multinational company in a case brought by its former CEO requesting vacations and bonus payments. The firm also has a strong corporate support practice.

Labour law is the mainstay of **Thomé and Cucchi Sociedade de Advogados'** service offering. The firm has a particularly good reputation for handling union matters, but also has experience across the full range of general employment matters including labour litigation, immigration issues, and pensions and employee benefits.

Despite the recent departure of key partner José Hélio de Jesus, **Araújo e Policastro Advogados'** strong historical experience in this area ensures that it still regularly acts on administrative and judicial litigation, employee benefit matters and immigration issues.

The nine-strong team at **Castro, Barros, Sobral, Gomes Advogados** is led by José Augusto Leal, who handles both consultation and litigation work. The firm has assisted several clients in training senior employees on labour law issues over the last year, and has also advised foreign clients establishing businesses in Brazil on the formulation of labour policies.

Under the guidance of Leila Pigozzi Alves, **De Luca, Derenusson, Schuttoff e Azevedo Advogados – DDSA** has a growing employment practice that has experience in both contentious and advisory work. In 2011, the team advised Sindusfarma (the employers' association of the pharmaceutical industry in Sao Paulo) in the annual negotiation of collective labour agreements.

Lefosse Advogados is 'highly recommended' for its 'very responsive and very commercial' team and its 'ability to translate well and understand comparisons to US laws'. Team head Mariá Guitti is an 'exceptional employment lawyer who always provides sound commercial advice'. The firm specialises in non-contentious matters and advised Banco Itaú BBA on amendments to its employment agreements in the UK to concur with its internal policies in Brazil.

Leite, Tosto e Barros Advogados Associados is known for its strength in bulk litigation work, and this is reflected in the employment practice by its capabilities in mass cases. It also has an active consultancy practice. Luciana Arduin Fonseca is the main contact.

Levy & Salomão's employment practice focuses on bread-and-butter employment matters ranging from the preparation and review of employment contracts and internal policies, through to transactional support and immigration matters.

Advocacia Maciel regularly defends both individuals and domestic and foreign companies in employment litigation. However, the firm prides itself on its commercial approach to employment cases and clients benefit from its emphasis on preventative work supported by strong consultancy and ADR experience.

Vella Pugliese Buosi e Guidoni – Advogados provides 'fast, accurate and relevant service', with team head Marcos Renato Gelsi dos Santos singled out for his 'excellence, assertiveness and authority in the employment area'. The firm has experience in strategic labour litigation, union negotiations and employee benefits.

Public law

Regulatory powerhouse **Manesco Ramires Perez Azevedo Marques Advocacia** is 'the most recognised name in the market for public law'. Although a boutique, the firm's well-balanced service offering ensures that 'its streamlined niche model manages to provide all the necessary supplementary support in the business law area'. Advising on both transactional and contentious work, and particularly active in infrastructure projects and telecoms matters, the firm nevertheless has 'top-class experience in all the main regulated industries' including transport, health, and energy and natural resources. Floriano de Azevedo Marques Neto is 'Brazil's leading expert on public procurement', and Eduardo Augusto de Oliveira Ramires specialises in economic regulation and is widely recognised for his work advising companies in the telecoms field. On the litigation side, José Roberto Manesco is recommended for defending civil servants and businessmen in civil liability actions.

Boutique firm **Sundfeld Advogados** is 'a, if not the, prominent player in the public law space' and benefits from 'one of the strongest benches of public law specialists in the market, which makes it a top choice for complex issues'. Firm founder and public law academic Carlos Ari Sundfeld is widely considered to be 'the father of Brazilian telecoms regulation', and Vera Monteiro is particularly recommended for PPP projects. The firm's legendary reputation for telecoms law should not obscure its strength across all of the main regulated industries: the firm shines on the consultancy side of public law, advising on public bids and procurement issues, the drafting of laws and regulations, and the preparation of public sector privatisation documents. Administrative, constitutional and land law are all areas in which it has specialist expertise.

The 'very hands-on' team at **Azevedo Sette Advogados** is 'among the best in Brazil for public law' thanks to its 'highly knowledgeable, responsive and business oriented lawyers'. The firm regularly acts for both public sector bodies

and private companies on a broad range of public law matters but it specialises in advising on PPPs and social infrastructure projects. In 2011 alone it acted on a diverse mix of transport projects, leisure developments and health schemes. Among recent highlights, Frederico Bopp Dieterich advised successful bidder CCR on the structuring of the proposed light railway system concession in Rio de Janeiro. In a representative public-side instruction, the firm advised the Government of the City of Belo Horizonte on the structuring of a concession project regarding the operation of three of the city's public cemeteries. Gustavo Eugênio Maciel Rocha is also recommended.

Lawyers at **Barbosa, Müssnich & Aragão** attract praise for being 'effective', 'clear communicators' and 'among the most responsive in the market', with team head Álvaro Jorge singled out for his 'great technical knowledge' and 'excellent availability'. The practice specialises in advising construction companies on public law issues and it advised Contem Construções e Comércio in preparing its bid to construct a section of a ring road outside the city of Sao Paulo. The firm's market-leading M&A practice also ensures it has excellent experience in advising on privatisation transactions and corporate work across the major regulated industries including telecoms, energy and transport.

Cascione, Pulino, Boulos & Santos Advogados scores points for its 'excellent technical knowledge of public law' under the leadership of 'committed' team head Bruno Aurélio, whose 'practical knowledge and experience makes the difference in service delivery'. The firm stands out for its considerable experience in the PPP sector; as reflected by a case list sharply focused on advising on concession bids. It recently advised the INVEPAR-ACSA consortium in the public bidding process for the concessions of the international airports of Brasilia, Campinas and Sao Paulo.

The 'responsive' team at **Demarest & Almeida Advogados** 'takes pains to understand the client's business' and provides 'personal service at all times'. The one-partner team is led by 'outstanding lawyer' Renato Poltronieri. Specialised in advising on the

Public law

Manesco Ramires Perez Azevedo Marques Advocacia
Sundfeld Advogados

Azevedo Sette Advogados

Barbosa, Müssnich & Aragão*
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Demarest & Almeida Advogados
Machado, Meyer, Sendacz e Opice – Advogados*

Pereira Neto | Macedo

Pinheiro Neto Advogados*
Siqueira Castro Advogados*
TozziniFreire Advogados*

Trench, Rossi e Watanabe Advogados, associated with Baker & McKenzie

Barretto Ferreira, Kujawski e Brancher Sociedade de Advogados – BKBG*
Castro, Barros, Sobral, Gomes Advogados*
Fontes & Tarso Ribeiro Advogados*
Koury Lopes Advogados (KLA)*
Veirano e Advogados Associados*

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regulatory aspects of public bidding processes, he has a particularly good track record in advising technology and consulting companies. In a highlight case, the firm advised Banco Nacional do Desenvolvimento on the restructuring of the Brazilian Airport Infrastructure Company (INFRAERO). Other representative clients include Diebold Brazil and Pepsico do Brasil.

Machado, Meyer, Sendacz e Opice – Advogados has an 'extremely responsive and good team with highly qualified staff to guarantee smooth service'. In addition, it is 'extremely adept at dealing with the needs and worries of international clients'. The firm's

public law experience is closely aligned to its project finance capability and it specialises in advising bidding consortiums and development banks on infrastructure projects. José Virgílio Lopes Enei recently led advice to the Porto do Rio Consortium on the development of a legal-institutional model for the revitalisation of Rio de Janeiro's port. The IFC and BNDES are also active clients.

Pereira Neto | Macedo has built upon its signature strength in competition to advise on a wide range of regulatory and administrative law issues. In particular, the firm has a strong reputation for infrastructure-related advice and

advising clients on Brazilian public procurement law, but it also regularly advises companies in the regulated sector – particularly the telecoms and energy industries – on litigation and regulatory compliance. In a highlight example, it advised Oi on regulatory changes proposed by the Brazilian Telecommunications Agency (ANATEL). Senior partner Caio Mario da Silva Pereira Neto is a noted name.

Considered a 'top choice for strategic matters', **Pinheiro Neto Advogados** impresses with its 'fast response times', 'comprehensive and profound research' and ability to 'keep ahead of market trends'. Lawyers 'add value through being well-prepared and strongly integrated with other practice teams' and 'highly experienced' team head Ricardo Pagliari Levy has 'deep knowledge of relevant case law'. Although the team sits within the firm's litigation group, its work is largely transactional and it is currently advising a European and Latin American consortium on the tender process for a R\$6.5bn toll road construction project.

The public law practice at litigation specialist firm **Siqueira Castro Advogados** has a predictably contentious bent, however it does also advise on bidding procedures, feasibility studies and other consultancy services. Clients are drawn from across the energy, telecoms, transport and technology sectors and the team recently advised Companhia Distribuidora de Gás do Rio de Janeiro (CEG) on administrative issues relating to the readjustment of tariffs. Other clients on the firm's books include Nextel Telecommunications, Band Outernet and FCC Construcción.

TozziniFreire Advogados 'outstanding experience in public law' ensures that it provides 'accurate and insightful advice' and achieves 'excellent results'. The firm houses a broad practice that regularly advises on PPP projects, transactions within the regulated industry sector and complex public law litigation. It recently advised a consortium on the first airport privatisation implemented by the federal government, and also counts Advent Brasil, IFC and McKinsey as recent clients. The three-partner team includes Claudia Elena Bonelli who is highlighted for her

'unparalleled knowledge of the Brazilian public law framework'.

Trench, Rossi e Watanabe Advogados, associated with Baker & McKenzie attracts praise for its 'strong market knowledge in the area of procurement and contracts administration' and it also has excellent experience in complex public law litigation. In a headline piece of work, Heloisa Barroso Uelze is advising GE Lifesciences in negotiations for the second phase of the first human plasma plant in Brazil. Associate Henrique Frizzo is considered 'one to watch' and clients single him out as a 'highly qualified professional, with the experience and skill to handle adverse situations'.

Barretto Ferreira, Kujawski e Brancher Sociedade de Advogados – BKBG receives a regular flow of cases relating to public procurement, administrative contracts and privatisation matters. The firm's telecoms and technology client base provides the bulk of instructions and it advised Sky/DIRECTV in a bidding process relating to the right to use of satellite orbital positions.

Castro, Barros, Sobral, Gomes Advogados has an active PPP practice and regularly advises on the public law implications of major projects. It recently advised the Sao Paulo state development agency (CPD) on the legal feasibility of implementing a sanitation project for prisons administered by the Sao Paulo state government.

In 2011, **Fontes & Tarso Ribeiro Advogados** advised Unibanco, Andrade Gutierrez, Carioca Engenharia and Rio Ônibus on the \$400m Corridor T5 public transport project – significant for being the first PPP to be implemented in Rio de Janeiro state.

At **Koury Lopes Advogados (KLA)**, Paulo Prado is recommended for advice relating to public bidding procedures. Recent representative clients include communications company HNS Americas, fire truck manufacturer Crimson Fire, and technology company Smartmatic Brasil.

Veirano e Advogados Associados advised Foz do Brasil and Águas do Brasil Saneamento Ambiental on the resumption of water and sewage services following the

termination of the government's concession. The firm is particularly well regarded for its experience in aviation matters.

Real estate

The Rio de Janeiro-based real estate practice at **Campos Mello Advogados** has an excellent reputation and regularly acts on the largest and most complex transactions in the market. The area is 'one of the firm's best strengths', and the large team 'knows how to solve clients' problems' drawing on its extensive experience across real estate financing, development, and sales and acquisition work. The team also has key sector experience in the leisure, tourism, sports, hospitality, and development areas. The highly recommended Fabio Perrone Campos Mello leads the group. Luiz Antônio Campos Mello and Rodrigo de Castro advised Multiplan on a R\$231m acquisition of a Rio de Janeiro property from US retail giant WalMart. Luiz Antônio Campos Mello also advised Brazilian brewer Ambev in connection with the \$65m sale of a former Brahma beer factory in Rio de Janeiro to a private equity fund. Castro advised Mexican company Cinépolis on the leasing and construction agreements for Cinépolis Lagoon, a R\$10m cineplex in Rio de Janeiro, and also on investment for the construction of further cineplexes in Brazil worth R\$500m. He also acted for Rio Bravo Investimentos on the incorporation and management of R\$300m private equity fund Mercantil do Brasil, which is active in the acquisition and rental of commercial real estate properties. In conjunction with Bernardo Buarque Schiller, Castro also represented Generali Brasil Seguros on the R\$86m sale of its building in Rio de Janeiro to São Carlos Empreendimentos e Participações. Associate Raphael Moreira Espírito Santo is noted for his 'excellent technical knowledge'.

Real estate forms the sole practice of **PMKA Advogados**, and the firm has a superb reputation in the market for providing advice on every aspect of real estate law, including corporate transactions, investments, litigation and financings. The team

includes Fernando Maximiano, who is rated for real estate development work, the recommended Sérgio Kawasaki, and Alexandre Assolini, who is 'excellent' for real estate investment funds work. The experienced group regularly acts on the largest transactions in the Brazilian market and its recent mandates include advising Shopping Jardim Sul on its R\$460m sale to BR Malls and Real Estate Investment Fund. Assolini represented Caixa Econômica Federal (CEF) and Gaia Securitizadora in the largest-ever real estate securitisation in Brazil, worth R\$2.02bn; and Kawasaki represented Banco BTG Pactual in the issuance of R\$192.5m convertible debentures to finance the development of a mall in Sao Paulo. In other work, Maximiano advised US investment advisor Clarion Partners on its first deal in Brazil, the acquisition of an urban site through a joint venture with PSP Investments. Notably, the firm opened a Rio de Janeiro office in late 2011.

A 'high degree of excellence' is expected from **Pinheiro Neto Advogados** and its solidly reputed real estate practice is no exception: clients trust the firm's 'high levels of knowledge, fast responses and competent team' to bring 'positive results'. The team assists clients in the leisure, construction and tourism industries and is also active in real estate financing work, and acts for real estate investment funds and private equity funds. A highlight for key individual Luciano Garcia Rossi included advising Korean fund Mirae Asset on its R\$129m acquisition of a 50% stake in a building under construction in Sao Paulo owned by Vision Brazil Investments. Rossi also represented PACCAR and its subsidiary company DAF Caminhões (Brasil) in the acquisition of real estate properties in the state of Paraná in order to install a \$200m industrial plant. In other work, Claudio Taveira assisted WWI Group Holding de Participações on a R\$117m acquisition of a commercial development site in Sao Paulo, and also advised LVMH Fashion Group Brasil on a non-residential lease agreement in a Sao Paulo shopping centre. Recently made-up partner Franco Musetti Grotti advised Odebrecht Realizações Imobiliárias on a joint venture with Portuguese group Promovalor to develop a real estate complex with residential, commercial and retail facilities. The group also assists a range of

Real estate

Campos Mello Advogados*
PMKA Advogados
Pinheiro Neto Advogados*

1

Demarest Et Almeida Advogados
Duarte Garcia, Caselli Guimarães e Terra Advogados
Koury Lopes Advogados (KLA)
Machado, Meyer, Sendacz e Opice – Advogados*
Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados*
TozziniFreire Advogados*
Veirano e Advogados Associados*

2

Amaral e Nicolau
Barbosa, Müssnich Et Aragão*
Bicalho e Mollica Advogados
Felsberg, Pedretti e Mannrich Advogados e Consultores Legais
TKS – Tristão, Kugler Et Santini Advogados
Trench, Rossi e Watanabe Advogados, associated with Baker & McKenzie

3

Andrade, Pannunzio, Ricardo, Foz, Hypolito e Gabbai Advogados*
Cascione, Pulino, Boulos Et Santos Advogados
De Luca, Derenusson, Schuttoff e Azevedo Advogados – DDSA*
Gasparini, De Cresci e Nogueira de Lima Advogados*
Lilla, Huck, Otranto, Camargo Advogados*
Lobo Et de Rizzo Advogados
Navarro Advogados
Pinheiro Guimarães – Advogados*
Siqueira Castro Advogados*
Souza, Cescon, Barriau Et Flesch Advogados
TNADV – Timoner e Novaes Advogados
Tauli Et Chequer Advogados in association with Mayer Brown LLP

Firms are listed A-Z within tiers
* indicates firm displays contact details at the end of this chapter

firm in several real estate acquisitions. Camargo also acted for RLG do Brasil, the Brazilian branch of the Richemont Group. Thomaz Henrique Monteiro Whately advised Trides Companhia Imobiliária Administradora on a land exchange in Sao Paulo, the construction of apartments and the development of a residential building.

Cristiane Mamprim de Castro Guerra at **Lobo & de Rizzo Advogados** has experience in transactional real estate work, and assists the firm's corporate clients in real estate joint ventures and developments. The team provided due diligence assistance to Kroton in matters relating to its real estate properties, and also advised a client in the formation of a joint venture for the acquisition and exploitation of rural properties in Bahia to develop soy projects.

Navarro Advogados is noted for its particular expertise in real estate-related finance work, including structured finance and investment funds. Alexandre Tadeu Navarro Pereira Gonçalves is recommended.

Pinheiro Guimarães – Advogados has broad expertise in real estate matters, from sales and developmental activity through to more complex real estate-related financings, offerings and M&A transactions. Highlights for Plinio Pinheiro Guimarães Neto included advising Banco Itaú BBA, as arranger, regarding a R\$133m offering of real estate receivables certificates by Brazilian Securities Companhia de Securitização backed by lease receivables in Shopping Tamboré (part of BR Malls Group). The team also advises on structuring of real estate investment funds. Paula Pessôa and Bruno Lardosa are recommended.

Siqueira Castro Advogados scored a coup in June 2012 with the arrival of leading real estate practitioner Rossana Fernandes Duarte from **TozziniFreire Advogados**. Duarte is widely known for her experience, and her new role as practice head will notably strengthen the firm's real estate capabilities.

The real estate practice at **Souza, Cescon, Barrieu & Flesch Advogados** has experience in assisting clients with acquisitions, sales and financings, and in structuring real estate investment funds. The group, led by Marcos

Rafael Flesch and Ronald Herscovici, recently advised a retail developer client on the structuring of a bid, and the subsequent bidding process, for several shopping centres, and also advised on a farmland acquisition.

TNADV–Timoner e Novaes Advogados has 'excellent' real estate capabilities, and the area is a core practice for the firm. The team advises on all real estate matters, across sectors including commercial, retail and hospitality. It has experience assisting on partnerships between developers and special purpose entities. Founding partner José Roberto Pirajá Ramos Novaes is the key contact.

At **Tauil & Chequer Advogados in association with Mayer Brown LLP**, the real estate group advises on real estate financings, sale and leaseback transactions, construction and development, as well as assisting real estate investment trusts and private equity funds on real estate matters in Brazil. Carlos Motta has experience advising on offerings of certificates of real estate-backed receivables. PDG Companhia Securitizadora is a key client.

TMT

Demonstrating a 'combination of focus and experience not found elsewhere in Brazil', **Barretto Ferreira, Kujawski e Brancher Sociedade de Advogados – BKBG's** TMT practice is 'the envy of the market'. The 'extremely responsive' three-partner team is 'well-informed on telecoms regulatory issues' and seeks to 'understand the needs of the client' so as 'to present practical and appropriate solutions'. Led by 'first-class specialist' Fabio Kujawski, the group includes 'superior' managing partner Ricardo Barretto Ferreira da Silva who impresses clients with his 'mastery of the law and excellent commercial awareness'. Unlike many of its competitors, the firm's well-balanced practice hits the right notes across all three areas of telecoms, media and technology, and it also provides excellent support in complementary practices such as corporate, IP and litigation. China Telecom and

Companhia de Concessões Rodoviárias recently instructed the firm to advise on obtaining telecommunications licenses from regulatory body, ANATEL. Sky/DIRECTV and ViaQuatro are also active clients.

Telecoms boutique **Mundie e Advogados** 'is the top choice for cutting-edge advice' and draws admiring glances from across the market for 'setting the bar on regulatory matters'. Peers and clients alike highlight name partner Kevin Mundie as 'the most recognised telecoms expert in town' but Elinor Cristóforo Cotait stands shoulder-to-shoulder with Mundie in terms of technical excellence and experience and is highlighted as a 'top-notch lawyer with a tremendous awareness of what makes the market tick'. In 2011 the firm acted for Virgin Mobile in the negotiation of a \$300m partnership with Tribe Mobile across eight jurisdictions. In addition to its signature strength in telecoms matters the firm also packs a hefty punch in internet, technology, and media and entertainment matters, and its regulatory reputation is supported by robust transactional and contentious capabilities. Litigator Carlos Suplicy de Figueiredo Forbes is singled out as 'the lawyer you want in your corner'.

The excellent all-round practice at **Pinheiro Neto Advogados** is 'up there with the best in media and entertainment matters', and its technology practice is 'steeped in market knowledge and relevant experience' and its telecoms experience is also first-rate. On the telecoms and IT side, 'outstanding specialist' Esther Nunes is recommended as 'very practical and business oriented'. She represented the Brazilian arm of fibre optic network provider Global Crossing in its applications to ANATEL requesting approval for the change of control following its acquisition by Level 3 Communications. The 'smart, pragmatic and efficient' Raphael de Cunto handles both telecoms and media work and attracts sterling praise for his 'unrivalled responsiveness and market knowledge'. The department's media clients are drawn from an array of entertainment sectors including TV networks, news agencies, movie studios and radio stations.

Bitelli Advogados is a specialist in media, social communication and entertainment matters

and is widely seen as 'one of the market's top two firms for media law'. Firm founder Marcos Alberto Sant'Anna Bitelli 'knows more than most lawyers know about the area' and he is recommended as 'a visionary in the field'. Clients include some of the leading companies in film, TV, music, publishing and digital media and new technology is a particularly strong area: the team recently assisted with the development of contracts that will allow theatres to show 3D football matches during the World Cup.

Unlike its boutique rivals, media-focused market heavyweight **Cesnik, Quintino & Salinas Advogados** prides itself on providing a full-service offering to its media and entertainment clients. It advises media groups, sponsors, investors, producers, publishers and broadcasters on all relevant support areas including corporate matters, employment, administrative law, IP and litigation. Fábio de Sá Cesnik is one of the markets best-known names; 'you would struggle to find a lawyer more in tune with their industry than Fábio'. Rodrigo Kopke Salinas is recommended for IP issues.

Manesco Ramires Perez Azevedo Marques Advocacia has built upon its regulatory strength to field a telecoms practice with a strong public law bent; however, its solid capability in transactional and infrastructure ensures it also receives a significant flow of corporate deals. In a recent highlight, the firm advised Guerreiro Teleconsult on the drafting of a review of the country's telecoms regulations. Floriano de Azevedo Marques Neto and Eduardo Augusto de Oliveira Ramires are both considered among the market's leading lights.

Lawyers at **Trench, Rossi e Watanabe Advogados, associated with Baker & McKenzie** 'reply to requests as soon as possible' and demonstrate 'genuine concern for their client's business'. Esther Miriam Flesch heads a five-partner team that also includes 'excellent professional' Maria Cristina Machado Cortez, who stands out for her 'technical quality, personal customer service and commitment to achieve the best result'. The firm shines on the technology side and over the past year it has advised a broad mix of IT providers and software companies on

TMT

Barretto Ferreira, Kujawski e Brancher Sociedade de Advogados – BKBG [★] Mundie e Advogados Pinheiro Neto Advogados [★]	1
Bitelli Advogados Cesnik, Quintino & Salinas Advogados Manesco Ramires Perez Azevedo Marques Advocacia Trench, Rossi e Watanabe Advogados, associated with Baker & McKenzie	2
Felsberg, Pedretti e Mannrich Advogados e Consultores Legais Koury Lopes Advogados (KLA) Machado, Meyer, Sendacz e Opice – Advogados [★] Pinheiro Guimarães – Advogados Schivartche Advogados TozziniFreire Advogados [★] Veirano e Advogados Associados [★]	3
Dannemann, Siemsen, Bigler & Ipanema Moreira Demarest & Almeida Advogados Pereira Neto Macedo Rolim, Viotti & Leite Campos Advogados [★] Ulhôa Canto, Rezende e Guerra Advogados Vella Pugliese Buosi e Guidoni – Advogados [★]	

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outsourcing issues and general corporate and commercial matters.

Regulated industries specialist **Felsberg, Pedretti e Mannrich Advogados e Consultores Legais** provides a service offering of quality in the IT, telecoms and sports and entertainment areas. It is particularly well known for advising athletes and sports clubs on matters such as image rights and licensing but it also has a strong film practice. Clients include the

Brazilian Paralympic Committee and Paramount Pictures.

Koury Lopes Advogados (KLA)'s telecoms team advises domestic and multinational companies on a wide range of regulatory, transactional and IP issues. Clients include satellite service providers and telecoms cable manufacturers. On the media side, the firm houses a prominent TV practice and Brazilian media conglomerate Grupo Bandeirantes de Comunicação is a trophy client.

Highlighting its strong telecoms capability, **Machado, Meyer, Sendacz e Opice – Advogados** recently advised mobile telecoms giant Telefónica on regulatory matters related to its \$760m acquisition of outstanding Vivo shares from minority shareholders. Founding partner Moshe Boruch Sendacz is highly recommended for telecoms work, and Ivandro Sanchez, the firm's media law contact, for sports-related matters.

The transactionally focused practice at **Pinheiro Guimarães – Advogados** has an excellent track record in advising on major corporate and finance deals in the telecoms sector. In a highlight, the firm advised Vésper in a \$1.2bn deal involving the establishment of a telecommunications network covering 27 Brazilian states – notably the firm also advised on the negotiations to obtain regulatory approval of the transaction before ANATEL.

Schivartche Advogados' 'quality of advice matches, if not exceeds, the best-known firms in Brazil' and it is highlighted as a 'top choice for TV law'. The firm specialises in advising on production, distribution and screenwriting contracts and all related IP, corporate and tax issues. André Schivartche is the main contact for the entertainment practice and is highlighted as 'a clear, communicative lawyer who would stand out as among the best in any market'.

TozziniFreire Advogados has a strong technology client base and receives a steady flow of transactional instructions relating to the electronics, IT and software industries. The firm recently advised Hitachi on its R\$80m acquisition of 100% of the shares of Linear Equipamentos Eletrônicos. On the consultancy side, the firm advised SupportComm on the software license, development and exploration agreement for a matchmaking service.

In 2011, Valdir de Oliveira Rocha Filho's team at **Veirano e Advogados Associados** was boosted by the arrival of senior associate and media specialist Fábio Luiz Barboza Pereira, who joined from an in-house position at a television company. Over the past year, the firm has advised on a series of major strategic telecoms and technology transactions including advising

TIM Participações, Brazil's second largest mobile telecoms company, in a \$910m public share offering.

IP specialist **Dannemann, Siemsen, Bigler & Ipanema Moreira** has built upon its traditional strengths to specialise in advising media clients on sponsorship and copyright issues. José Eduardo Vieira is recommended.

Demarest & Almeida Advogados' four-partner media team is led by Tatiana Campello Lopes and handles the full range of entertainment-related law matters, including image license agreements, copyright issues and sponsorship matters. Clients include Metro International and CBS Studios.

Pereira Neto | Macedo is standout on telecoms work and it excels in advising on regulatory and competition matters. Clients include SindiTelebrasil (the association of Brazilian telecoms companies), and Oi, the largest telecoms company in Brazil.

Under the leadership of Elisa Ribeiro, **Rolim, Viotti & Leite Campos Advogados'** telecoms and technology practice has built a strong reputation for contentious regulatory issues. Among its headline cases, the team advised Companhia de Telecomunicações do Brasil Central on filing lawsuits against ANATEL contesting the unlawfulness of imposed fines.

In a recent headline transaction, **Ulhôa Canto, Rezende e Guerra Advogados** advised Telemar, and its subsidiary Oi, in the sale of a \$5bn stake in Oi to Portugal Telecom. Ewald Possolo Corrêa da Veiga heads the team.

Vella Pugliese Buosi e Guidoni – Advogados has concentrated on increasing its share of telecoms and technology work in recent years. The firm has experience in corporate and regulatory matters and its clients include Next IT Corporation.

Tax

At **Lefosse Advogados**, 'outstanding professional' and managing partner Gustavo Lian Haddad heads a team that 'can fulfil every

requirement on the tax side', particularly following the 2012 arrival of 'prudent but not overcautious' Bruno Carramaschi from **Lobo & de Rizzo Advogados**. He is recognised as a 'wise lawyer, who consistently demonstrates a deep knowledge of the Brazilian tax environment'. The practice has built upon the firm's excellent global corporate finance credentials to offer market-leading capabilities in transactional tax issues, cross-border matters, restructuring, and even complex litigation. In terms of its corporate support highlights, the firm recently advised the majority shareholders of educational group Cruzeiro do Sul Educacional on the tax aspects of the sale of a 37% shareholding to private equity investor Actis – significantly involving the transformation of the organisation from a non-profit association into a corporation. In a highlight restructuring case, the firm advised RBS on its establishment as a multiple-service bank in Brazil; including assistance in obtaining Central Bank clearance for the conversion. The firm is also advising on several high-profile pieces of tax litigation concerning various matters, including state VAT, income tax, social security contributions, and transfer pricing rules. Other leading names include tax consultancy and planning specialist Ricardo Bolan and tax litigator Marcos Carvalho, who has considerable administrative and judicial contentious experience.

Machado, Meyer, Sendacz e Opice – Advogados fields one of the largest teams in the market, with 11 partners dedicated to tax work. Led by the 'efficient and responsive' Raquel Novais, this 'very high-profile and respected group' also has recourse to the expertise of the 'highly knowledgeable' Celso Costa and specialist tax litigator Daniella Zagari Gonçalves. Equally as adept in both corporate and litigious work, the team has top-tier experience in federal, state and municipal taxes and advises on the tax aspects of transactional matters, infrastructure projects, capital markets deals and reorganisations. It also regularly advises on tax planning and interpretation, while its litigation capabilities extend to cover the full range of judicial and administrative cases. Rhodia Energy Brasil recently instructed the firm to advise on the tax aspects

of its construction of a cogeneration plant in partnership with Paraíso Bionergia, involving the incorporation of an SPV to operate the plant. The firm also acted on a series of high-profile contentious tax cases for some of the world's most famous multinational companies. Representative clients include Asahi Glass Company, Indra Brasil and Sinopec.

The consensus is that **Mariz De Oliveira e Siqueira Campos Advogados** is a 'tax law specialist' and undoubtedly, the firm's tax capability is its signature strength. High-profile co-founder Ricardo Mariz de Oliveira is 'the first name you think of when it comes to tax law in Brazil' but other highly regarded names include indirect tax specialist Roberto de Siqueira Campos and João Francisco Bianco, who is known for his work advising on income tax, social contributions, and foreign investment-related tax matters. The firm acts for domestic and foreign companies and, while drawing clients from a wide range of business sectors, it has a particularly good reputation for advising on tax issues relating to the TMT, energy, financial, automotive and agribusiness sectors.

Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados distinguishes itself by 'possessing the strength-in-depth of a large firm without losing the agility of a smaller one'; certainly the team scores points with clients for the 'strong specialist knowledge of all senior lawyers'. The twelve-partner group includes managing partner Roberto Quiroga Mosquera, who 'excels in administrative and judicial tax and international law issues', as well as the 'highly technical yet commercial' Pedro Luciano Marrey Jr, 'outstanding tax attorney' Luiz Felipe Centeno Ferraz and tax head Andréa Bazzo Lauletta, who is 'very up-to-date with business trends'. The team shines in corporate and VAT tax matters as well as in tax litigation, and it is known for its experience in a diverse range of industries including banking, engineering, energy, insurance and finance. In a major highlight on the litigation side, in 2011 the firm successfully represented petrochemicals company Copesul in a judicial action which resulted in a fiscal saving of approximately \$300m. The firm also advised HJ

Tax

Lefosse Advogados[★]
 Machado, Meyer, Sendacz e Opice – Advogados[★]
 Mariz De Oliveira e Siqueira Campos Advogados
 Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados[★]
 Pinheiro Neto Advogados[★]
 Ulhôa Canto, Rezende e Guerra Advogados

Dias De Souza Advogados Associados
 Advocacia Krakowiak
 Machado Associados
 Souza, Cescon, Barriue & Flesch Advogados
 Trench, Rossi e Watanabe Advogados, associated with Baker & McKenzie
 Veirano e Advogados Associados[★]
 Xavier Bragança Advogados

Barbosa, Müssnich & Aragão[★]
 Bichara, Barata, Costa & Rocha Advogados
 Campos Mello Advogados[★]
 Demarest & Almeida Advogados
 Dias Carneiro Advogados
 Lacaz Martins, Halembeck, Pereira Neto, Gurevich & Schoueri-Advogados
 Mundie e Advogados
 Rolim, Viotti & Leite Campos Advogados[★]
 Sacha Calmon e Misabel Derzi Consultores e Advogados
 Tauil & Chequer Advogados in association with Mayer Brown LLP
 TozziniFreire Advogados[★]

continued

Heinz on the tax aspects of its \$725m acquisition of Coniexpress, involving the entrance of Heinz into the Brazilian market.

Clients recommend **Pinheiro Neto Advogados** as 'the top choice for the more strategic cases, those which involve more

business risk', thanks to 'levels of reliability unrivalled in the Brazilian market'. This reputation ensures a steady stream of high-value and complex litigation cases, which the group handles in addition to its corporate support work and domestic and international tax planning.