

Global 20: Mayer Brown

By **Chelsea Naso**

Law360, New York (August 27, 2014, 6:40 PM ET) -- Following more than a decade of aggressive growth, Mayer Brown LLP has nearly half of its attorneys based outside the U.S., allowing the firm to guide game-changing deals and projects, like the \$5.4 billion Panama Canal expansion, and landing it on Law360's Global 20.

Recognizing the needs of its multinational clients, Mayer Brown kicked off an expansion plan in 2001 aimed at creating a firm with much more than just a presence in the leading financial centers. The firm merged with two well-established European firms, Lambert & Lee in France and Gaedertz Rechtsanwalte in Germany, before turning its sights on Rowe & Maw, a midsize firm in London, the following year.

The Global 20 firm continued to grow its international platform in 2008, gobbling up the firm formerly known as Johnson Stokes & Master, one of the largest and oldest law firms in Hong Kong, with offices in China, Vietnam and Thailand. Mayer Brown then pushed into Brazil, launching an association with Tauil & Chequer in 2009.

"We have seen a geometric expansion of our work for multinational corporations and global financial institutions, and doing sophisticated work across borders absolutely requires a global presence," said Paul Theiss, chairman of the firm and a partner in the firm's global corporate and securities practice. "Without a robust global footprint, it would be very difficult to do much of the high-end work that we are fortunate to be able to do today."

And Mayer Brown hasn't stopped there. In 2011, the firm again boosted its presence in Asia, opening an office in Singapore. The following year, another office sprouted up in Duesseldorf, Germany.

Today, about 46 percent of the firm's attorneys are located outside of the U.S., including more than 350 in Europe, about 245 in Asia and just under 100 in Brazil.

"We've spent the last dozen years or so putting together a truly global firm. One of the things that helps us stand out from a client service standpoint is we have a one-firm culture. We operate as a single, global partnership," Theiss said. "We think that fosters a culture of collaboration and teamwork that is really to the benefit of our clients."

That global partnership has been a pivotal factor in the firm's representation of the Panama Canal Authority as it restructures the financial arrangements for the canal expansion project, allowing stalled work on the \$5.2 billion project to kick back into gear while the details are worked out, Theiss says.

While Mayer Brown's Chicago office is leading the team, it is being supported by lawyers based in the firm's Washington, New York, London and Paris offices. Construction on the canal is continuing and is expected to be completed in 2015.

"That demonstrates as well as anything the importance of having a world-class group of lawyers in the world's financial centers to bring to bear on a complex and sophisticated project. It allowed us to do a really first-class job on a transaction with major implications for the global economy," Theiss said.

Creating a global presence requires a lot more work than just merging with other firms around the world, however, explained London-based real estate partner Jeremy Clay, who is also a member of the firm's management committee.

Mayer Brown drives it home with a single, worldwide partnership as well as multinational industry and practice groups to address the needs of global clients while delivering a consistent experience and product, he explained.

"It takes time, when you merge, to create a new common culture for a new common firm, and I think we worked hard to build a team culture," Clay said. "Just having scale is not enough."

The seamlessness of the worldwide team came into play in the firm's representation of Altice Group, the parent of French cable operator Numericable, in its multibillion bid for Vivendi Group's SFR unit, a French mobile phone and Internet provider.

The \$23.3 billion acquisition, which was accepted by Vivendi in June, called to close a long bidding war with Bouygues SA that started when the French media giant said in November it was mulling a spinoff of SFR. The deal is now being looked over by the Autorite de la Concurrence, France's competition regulator.

Mayer Brown also showcased its expertise in Switzerland when lawyers from the firm's litigation and dispute resolution practice successfully defended five Lloyd's syndicates in Swiss Federal Court against a \$48 million claim by Genevalor Benbassat & Cie over losses of three funds as a result of the Ponzi scheme run by Bernard Madoff.

In Turkey, the firm led the establishment of the first-ever note program by a Turkish issuer. Lawyers from the firm's banking and finance and tax transactions and consulting practices in London and Chicago helped Tuerkiye Vakıflar Bankası TAO, known as VakıfBank, set up \$3 billion in medium-term notes.

Mayer Brown has also guided a number of projects in Asia, where its office's history dates back more than 150 years, explains Elaine Lo, a senior partner based in Hong Kong.

"The firm has such a long history working with a number of clients who really trust us to handle their projects in the best possible way," she said. "The world has become so integrated, so interconnected, it would be very difficult to retain our clients if we didn't have the ability to help them in the major financial markets."

The corporate and securities lawyers in Hong Kong had the opportunity to flex their financial muscles this year, leading Beijing Enterprises Water Group Ltd. in the issuance of \$500 million in 4.625 percent guaranteed bonds due in 2018 by its subsidiary Beijing Enterprises Water Capital Management Ltd., one

of China's top integrated water and sewage treatment solution providers.

Mayer Brown also championed a U.K. scheme of arrangement for the financial restructuring of The Vietnam Shipbuilding Industry Group, known as Vinashin, marking the first time a Vietnamese company has used an English scheme as a restructuring tool. The firm helped the government-owned company clinch an arrangement with creditors related to a \$600 million facility through the High Court in the U.K., with a team including restructuring, bankruptcy and insolvency, litigation and dispute resolution, and banking and finance lawyers based in Hong Kong, London and Hanoi.

While Mayer Brown doesn't currently have its sights set on establishing itself in another city, the firm always has its ear to the ground, listening to its clients and continuing to develop to fit their needs, explained Theiss. In the meantime, the firm has fixed its focus on delving deeper into its current global network.

"Our strategy is very much focused on being as strong as we can possibly be in the major financial centers in the world," Theiss said.

--Editing by Kat Laskowski.