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Global Exchange

Welcome to the inaugural issue of Global Exchange, Mayer Brown's new publication for our alumni. We hope you will find that this and future issues provide an interesting and informative update on developments at the firm.



And there are plenty of developments. In fact, alumni who have been away from Mayer Brown for even a few years might be hard pressed to recognize the firm they once knew.

One of the most visible changes is our geographic expansion to better serve the

global needs of our clients. A decade ago, Mayer Brown & Platt was primarily a US law firm with a majority of its lawyers and revenues in our Chicago office. Since then, through both organic growth and strategic combinations with other outstanding firms, Mayer Brown has become one of the largest law firms in the world.

Having already expanded through combinations in London, Frankfurt and Paris, we cemented our status as a global firm in 2008 through our transformational combination with Johnson Stokes & Master, the oldest and largest law firm in Hong Kong, which also has offices in Mainland China, Vietnam and Thailand. The most recent addition to our global platform is our 2009 association with Tauil & Chequer Advogados, one of the fastest-growing law firms in Brazil. As with our prior combinations, our transactions with JSM and T&C ensure our ability to provide clients with top quality, worldwide service.

Mayer Brown today has more than 1,600 lawyers in 21 offices on four continents working in teams that cross geographic and practice area boundaries to serve our clients' most demanding legal and business challenges.

But in the ways that matter most—our core values—Mayer Brown remains the same firm it always has been. Our values define who we are as an organization: commitment to client service, responsiveness, integrity, teamwork and the highest quality of legal work. These values unify our firm across borders, practices, offices and departments to give us our unique identity. Values that are recognized by others, I'm proud to say, as 2010 marked Mayer Brown's eighth consecutive appearance in BTI's Top 30 Client Service list.

No doubt these values are familiar to Mayer Brown alumni of every generation, because they form the foundation on which our heritage is built. And throughout the changes that inevitably lie ahead for the firm, they will continue to define and direct our future.

At Mayer Brown, we value and appreciate the contributions of our alumni—both to the firm while you were here and in your post-Mayer Brown careers. We hope that *Global Exchange* will become a meaningful way for you to connect with the firm and with your former colleagues.

Herbert W. Krueger, Chairman



Mayer Brown's World Class Work

Leading-edge work and practicing law at the highest level are at the heart of Mayer Brown's worldwide success. These pages highlight some examples of our outstanding matters.

Our Litigation practice has a well-earned reputation for quality that is exemplified by the unrivaled Supreme Court & Appellate and Tax Controversy groups.

Our Transactions practices have achieved top-tier rankings in many areas, including project finance, M&A, securitization and business & technology sourcing.

As Mayer Brown has expanded across the globe, we continue to handle more cross-border transactions and disputes, becoming a leader in key industries such as energy, insurance, public-private partnerships and funds. We're proud to share these stories about our work with you.

We'll have more in future issues.



Google



One of our most recent high-profile victories was winning summary judgment for our clients **Google, Inc.**, and **YouTube, Inc.**, in key copyright infringement cases brought by Viacom International, Inc., and in a putative class action led by The Football Association Premier League Limited. The plaintiffs were seeking more than \$1 billion in damages. The decision has **significant implications** for the application of theories of copyright liability to web sites, most particularly web sites hosting user-generated content.

Hedtronic

We are national co-counsel defending **Medtronic, Inc.**, against claims brought by more than **9500 plaintiffs** in US federal and state court proceedings relating to Medtronic's voluntary market withdrawal of its Sprint Fidelis defibrillator leads. Our team is **developing and implementing overall strategy**, coordinating the efforts of local counsel in multiple jurisdictions, and addressing electronic discovery and document preservation issues for all proceedings in the multi-district litigation. In 2009, federal and state courts granted dismissal of multiple claims, and we are now handling appeals of those rulings.

PERSIMMON

In one of the **most important UK cases on contractual interpretation** in recent years, Mayer Brown successfully represented **Persimmon**, the UK Housebuilder, before the House of Lords. The case concerned the proper construction of a commercial contract and provided an opportunity for the Court to re-affirm and develop the "purposive approach" to contractual construction.



Our **consistently top-rated** Supreme Court and Appellate practice lawyers have argued more than 200 cases before the US Supreme Court and have argued hundreds more in federal and state appellate courts across the United States. In November 2010, we will be arguing before the US Supreme Court on behalf of **AT&T** in *AT&T Mobility v. Concepcion*, a case that **could resolve** whether the Federal Arbitration Act **preempts** state law challenges to AT&T's arbitration provision, which required that arbitration be conducted on an individual basis. The firm is **national counsel to AT&T** on matters relating to its arbitration agreements with customers.

ConEdison, inc.

We successfully represented **Consolidated Edison of New York** in a **landmark case** involving the income tax treatment of a lease-in-lease-out transaction of a power plant in The Netherlands. The US government challenged on economic substance and form-over-substance grounds, but the US Court of Federal Claims upheld the claimed tax deductions. Prior to this decision, **no other taxpayer** had successfully litigated a case involving similar leveraged lease structures.



In a high-profile judicial review case, we successfully represented the **Hospital Authority** in both the Court of First Instance and the Court of Appeal, on whether non-Hong Kong residents who are married to Hong Kong residents are entitled to the benefit of paying the low and subsidized fees for childbirth at public hospitals paid by Hong Kong residents or whether they have to pay the higher fees paid by non-Hong Kong residents.



We are representing **Société Générale** in connection with the US federal and state class action litigations and the criminal and civil investigations brought by the Department of Justice, Securities and Exchange Commission, Internal Revenue Service and 21 state Attorneys General, arising from alleged bid-rigging in the municipal bond and municipal derivatives markets. Almost 40 other major financial institutions and financial services advisers are involved in the actions and investigations.



In a dispute before the Regional Court of Berlin, we secured dismissal of a **\$12 billion lawsuit** against our client **Gazprom**, the Russian natural gas company. The suit was brought by Moncrief Oil regarding exploitation of a gas field in Siberia.

Transactions

TALF

We created the customer documentation for the US Federal Reserve's Term Asset-Backed Securities Loan Facility (TALF) on behalf of the **Securities Industry and Financial Markets Association**, the American Securitization Forum and the group of investment banks who were the initial TALF Agents. We also worked on the **very first** TALF-eligible asset-backed securities deal, auto lease issuance, insurance premium finance transaction and CMBS deal.



We are acting as procurement counsel in the construction and associated works contracts related to the **Panama Canal Expansion Program**. The \$5.25 billion project is one of the largest infrastructure projects in the world and among the most significant ever undertaken. The project was named **Project Finance Deal of the Year** in 2008.

ODEBRECHT

In another award winning deal, we acted for the sponsor, Odebrecht SA, on the \$1.5 billion limited-recourse financing of two deep-sea drilling vessels for operation off the coast of Brazil. The transaction was the largest private group cross-border loan in 2009 for a Brazilian-controlled borrower and was named Best Project Finance Deal 2009 by Latin Finance and Americas Deal of the Year 2009 by Project Finance International.

ΦΤΟΥΟΤΑ

When faced with the **high-profile issues** concerning recent recalls and safety investigations of some of their vehicles, **Toyota** asked Mayer Brown to assist with its dealings with the National Highway Traffic Safety Administration.



We represented **Cielo Wind** in its joint venture with US Renewable Energy Group and China-based Shenyang Power Group to develop a \$1.5 billion, 600 MW wind farm in Texas. This will be the **first major** US renewable project **financed by Chinese banks** and supplied with Chinese-made wind turbines.

Soffin

In another first, we worked with **Sonderfonds** Finanzmarktstabilisierung (SoFFin—German Special Financial Market Stabilization Fund) on the implementation of the first "bad bank" in Germany. This deal enables banks to set up separate units into which they can transfer assets they can't sell.



In yet another first, Mayer Brown advised India's National Stock Exchange (NSE) in a first-of-its-kind cross-listing agreement with the world's largest derivatives exchange, Chicago Mercantile Exchange (CME). The cross-listing will allow Indian investors to trade in US

Global Solutions

indexes and expand CME's footprint in emerging markets. As part of the agreement, Indian rupee-denominated S&P 500 futures contracts will be listed for trading on the NSE, and, in return, CME will list US dollar-denominated contracts on India's S&P Nifty Index, India's benchmark stock index for large companies.

<u>GMAC</u>

We represented **GMAC Financial Services** in the sale of the European mortgage assets and businesses of its subsidiary, Residential Capital, LLC, to affiliates of certain funds managed by affiliates of Fortress Investment Group LLC.



Mayer Brown JSM has been working with many major companies in China. For example, advising **Beijing Automotive Industry Holding Co Ltd (BAIC)** on an asset deal with Saab in which BAIC acquired certain intellectual property rights, technology and equipment related to Saab's 9-3 and 9-5 platforms. The SAAB technology and know-how will be incorporated into BAIC's own-branded vehicles going forward.

Local Strengths

NEWS

Expanding Our Global Trade Practice with Former USTR Susan Schwab

Former US Trade Representative (USTR) Susan C. Schwab has joined Mayer Brown as a Strategic Adviser, further strengthening the firm's ability to assist clients on a wide range of global trade issues and policies.



As one of the world's most influential leaders on matters of international trade and commerce, Ambassador Schwab brings to Mayer Brown exceptional insight and judgment, along with well-established working relationships with many leaders in the global political and business communities.

Susan C. Schwab

Ambassador Schwab joins a team that already includes Mickey Kantor, the USTR during the Clinton administration and a Mayer Brown partner since 1997. With her addition, Mayer Brown becomes the only law firm with two former USTRs.

"Mayer Brown's platform gives me a unique opportunity to continue working on important strategic issues at the highest levels of business and government," said Ambassador Schwab.

In addition to her advisory role at Mayer Brown, Ambassador Schwab continues as a professor at the University of Maryland School of Public Policy. She is also a board member of the US Air Force Academy and several corporations. ◆

Helping Clients Cope with the Challenges of the Global Economic Crisis

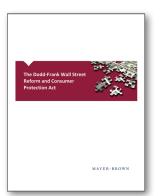
Mayer Brown's Global Financial Markets Initiative (GFMI) was created in October 2008 to mobilize the firm's resources across practice and geographic boundaries in order to help clients deal with the issues arising from the worldwide economic crisis. It has been recognized as a very successful program, positioning the firm as a leading authority and source of timely information.

The centerpiece of the GFMI effort is a teleconference series during which Mayer Brown partners provide updates on developments in the rapidly changing financial environment and prepare clients for the business impact and legal challenges resulting from the crisis.

To date, more than 55 teleconferences have been held. The 30-minute calls feature two or three Mayer Brown speakers with a typical audience of 100-150 participants – and some calls have attracted more than 300 listeners. In addition, more than 250 reporters from 50 national, business and trade publications have joined the teleconferences. If you would like to receive notice about these calls, please visit www.mayerbrown. com/alumni and click on the link to update your profile settings.

From Crisis to Legislation

The Dodd-Frank Wall Street Reform and Consumer Protection Act is the culmination of the US government's legislative response to the financial and credit crisis. The Act had sweeping impact on the delivery of financial services in the United States by US and non-US providers.



Through the momentum gathered under our GFMI program, we were able to again lead the industry by publishing a 170-page review and commentary on the Act and by hosting a full-day seminar covering virtually all aspects of the legislation.

The booklet on the Dodd-

Frank Act, as well as video clips of the seminar, can be found at http://www.mayerbrown.com/dodd_frank_act/index.asp. ◆

ALUMNUS INTERVIEW

Interview with George W. Madison



George W. Madison

George W. Madison is the General Counsel of the US Department of the Treasury. He is the former Executive Vice President and General Counsel of TIAA-CREF and former Executive Vice President, General Counsel and Corporate Secretary at Comerica Incorporated. He served on the Executive Committee of The Association of the Bar of the City of New York and is the former chair of the American Bar Association's Committee of Corporate General Counsel. He was with Mayer Brown in the New York office from 1987-1997.

Global Exchange: Congratulations on becoming the General Counsel of the US Department of the Treasury. Tell us, what's the most exciting part of your job?

Madison: Thank you. It's a unique world, literally, as there's only one General Counsel of the Treasury. Essentially, the Treasury acts as the CFO of the US government as well as a policy shop. Structurally, Treasury is composed of three principal policy offices, with many bureaus and agencies under them. Those offices are domestic finance, international affairs and terrorism and financial intelligence. There are legal groups around them, and all of the lawyers report to me—that's about 2,000 lawyers in total and about 1,500 or 1,600 other staff.

GE: Sounds like that would keep you pretty busy.

Madison: Exactly. About 7 o'clock in the morning I'm here reading seven or eight newspapers, which have 15 to 20 articles implicating us in one way or another. Maybe not by name, but we're always behind the scenes when the global or US economy are implicated. I think of this role as standing at the intersection between law, policy and politics.

GE: How do you think your experience working for Mayer Brown helps you with your current responsibilities?

Madison: It's not always directly applicable because the scope of what I do now is so much broader than what lawyers in large law firms tend to do. But what Mayer

Brown taught me is the business of law, especially the entrepreneurial experience in a branch office. It taught me how to listen to clients, to identify their needs and to devise creative solutions. The firm exposed me to complex financial issues and taught me how to manage people, processes and projects. Really helped me to develop the project management skills I need in order to juggle all the balls that I have to with the problems of highly complicated organizations like this one.

GE: When did you work with Mayer Brown?

Madison: It was the ten years between '87 and '97. Jay Monge, who ran the New York office, recruited me from Shearman and Sterling where I was a seventh year associate. I think I was the tenth lawyer in the New York office when I started.

GE: What was especially memorable about those years?

Madison: Oh, many things. But particularly the fact that we were doing the "entrepreneurial" thing—building up the branch office of a major firm while trying to create a footprint in a very competitive New York market. It's funny, but when I started, Jay didn't have space for me in the office so he put me at a desk on the banking platform at Continental Bank. And, of course, what happened was all the bankers came over whenever they had a problem. It was a great business development opportunity and I wound up having a pretty nice relationship with the bankers as a result of that experience.

ALUMNUS INTERVIEW

GE: As you look back at your time at the firm, what are the kinds of things you think are, or should be, important to law firms today?

What was important then is important now: it's all about people and relationships.

Madison: What was important then is important now: it's all about people and relationships. Getting the right people with the right kinds of expertise and the right kinds of interpersonal skills and then providing excellent client service at a fair price. You start with what's in the best interest of the client; it is almost always by definition going to be in your interest and in the firm's interest. As a client, you tend to hire individuals. You tend to hire people who are well known in their particular practice areas so you're filling a particular need and you're relying on their judgments and their abilities to put teams together.

GE: You were also General Counsel of TIAA-CREF. Were these the things that you looked for from your outside counsel?

Madison: Yes. You're looking for people who you can partner with. For lawyers, being someone that your client can trust to understand and accomplish their needs in a timely, and hopefully reasonably priced, way is a key attribute.

GE: Tell us a little about yourself. What do you do with your spare time after you've read all those newspapers, juggled all the issues that you have to handle, and just generally dealt with what has had to have been some of the most exciting years ever in the federal government related to the economy and the financial markets?

Madison: I go out golfing a couple times a year, but I don't really have time to be an avid golfer. And I'm the single parent of two daughters in college, so I spend a lot of time dealing with the issues of girls and their boys. After my wife died, I spent a lot of time traveling with my girls, so a couple times a year we will go somewhere. And of course, just relaxing at home is not a bad thing.

GE: What do you think about the firm's effort to create an active alumni association? Is that something you would encourage other people to be part of?

Madison: I think it is very useful. Networks are always important. It is nice to know where people are and what they are doing. These are people that you've spent a lot of time with, learned from and worked with side-by-side. Also, Mayer Brown is a great credential, so you are leveraging off of the storied tradition of an excellent law firm. I would say the other thing that's really important about places is people. Jay Monge was the culture carrier of the New York office. When I joined the firm, Leo Herzel and Bob Helman were the co-chairmen. They typified Mayer Brown to me because Leo was one of the smartest guys in the world, and Bob was the guy with great legal judgment and the client focus and the crisis management. Those two guys brought the firm from the brink after Continental Bank. And then everybody else that follows, the Bert Kruegers and the Joel Williamsons and the like,

I think it is very useful. Networks are always important. It is nice to know where people are and what they are doing. These are people that you've spent a lot of time with, learned from and worked with side-by-side.

fit into that mold of being the really smart, really good at what they're doing sort of carrying on the mantle of those guys. The time spent at Mayer Brown is time well spent and it is something I look back on fondly. I met terrific people, learned a lot, had wonderful client relationships and had the privilege of having people rely on me.

GE: Thank you very much for participating in our first alumni newsletter.

Madison: You're welcome.

CORPORATE CITIZENSHIP

Mayer Brown has a strong culture of social responsibility through our charitable and pro bono work. We are dedicated to advancing the goals of diversity and inclusion, and we are committed to helping the environment and reducing the carbon footprint of our offices around the world.



Pro Bono

We have a long and distinguished history of pro bono and community service work and believe that pro bono is an important factor in evaluating our true excellence as a law firm. The firm is a signatory to the Pro Bono Institute's Pro Bono Challenge and has pledged to devote 3 percent of total billable time per year to pro bono work. We exceeded that goal in 2008 and 2009.

Key achievements and policy changes in 2009 include increased partner participation, a 35 percent increase in EU pro bono hours, formation of a pro bono committee in Asia, implementation of a first-year lawyer pro bono requirement and inclusion of pro bono in the evaluation process for income partners, counsel and associates.

Our probono program continues to receive recognition for the work our lawyers are performing for the common good.

In May 2010, the firm received the inaugural Justice John Paul Stevens Law Firm Pro Bono Award from the Seventh Circuit Bar Association's Pro Bono and Public Bar Service Awards Committee, recognizing our outstanding pro bono work through our Seventh Circuit Project. For the second time in five years, our London office has received the award for best contribution by a law firm from LawWorks, the best known referral organization of UK pro bono work. Additionally, Chicago litigation partner Tom Durkin and associate Courtney Lynn Anderson received awards for Excellence in Pro Bono Service by the US District Court for the Northern District of Illinois, in conjunction with the Chicago Chapter of the Federal Bar Association for cases they handled in the district court.

We look forward to expanding participation in the program, taking advantage of our global footprint to add even more international projects and creating pro bono partnerships with clients.

Diversity & Inclusion



We recruit, develop and promote the highest caliber lawyers and provide them with opportunities to realize their potential regardless of race, religious

beliefs, ethnicity, gender, gender identity or sexual orientation. We also find ways to help young people envision a career in the law. Last winter and spring, the firm hosted events to support opportunities for middle school and high school students.

- The Washington DC office hosted 20 Higher Achievement middle school students for a mock trial competition this spring. Higher Achievement's mission is to develop academic skills, behaviors and attitudes in academically motivated and underserved middle school children.
- The Chicago office hosted 10 of Chicago Public Schools' most accomplished high school debate teams in a competition for the right to represent the Chicago Debate League at the Chase Urban Debate National Championship in New York City in April 2010.
- The New York office hosted a moot court program for 7th and 8th graders at Middle School 22 in the Bronx. Mayer Brown partners and associates participated as moot court judges and provided the students with feedback on their presentations.

Women Lawyers Taking the Lead

Fostering leadership opportunities for women and other diverse lawyers at Mayer Brown remains a key ideal of the firm. We are proud of the important roles taken by these lawyers and mention just a few below. We will highlight others in future issues.

• Partner Erika Jones acted as principal outside counsel to Toyota in the company's dealings with the National Highway Traffic Safety Administration over the recent recalls of Toyota vehicles. Erika is a former Chief Counsel of the NHTSA. Additionally, partner Carolyn Osolinik was one of the lawyers who helped work on Toyota's congressional testimony.

- Partners Libby Raymond and Mary Fontaine lead an international team of Mayer Brown lawyers helping Ally Financial, formerly known as GMAC, reinvent itself. This work has included strategic advice to GMAC's board of directors with respect to its mortgage subsidiary, Residential Capital, LLC, as well as many M&A and finance transactions in the US, the UK and continental Europe. The Mayer Brown team played a pivotal role in a \$60 billion debt restructuring, involving dozens of complex interrelated transactions.
- Partner Marcia Madsen, named one of "Washington's Most Influential Women Lawyers" in 2010 by *The National Law Journal* and one of the "Top Lawyers in Washington DC" in 2009 by *The Washingtonian*, heads our Government Contracts practice and handles contract negotiations and litigation for companies such as Lockheed Martin, General Motors, and Booz Allen Hamilton.

Mayer Brown Going Green

Global Commitment, Local Action



Making our everyday working environment as eco-friendly as we can is a high priority for us. By promoting the integration of ecological and environmental awareness into the firm's business practices, we want to stress global education on environmental issues with a focus on local action.

Among our recent activities, we have established a global Green Committee to act as a central coordinator of our efforts across our offices. It will help coordinate, support and leverage the activities of our existing local Green Committees and to establish Committees or Green Coordinators where they don't already exist.

CORPORATE CITIZENSHIP

A Move to Environmentally Friendly Offices

Reflective of both our firm's growth and our movement toward becoming more "green," in 2009, Mayer Brown's Washington and London offices each relocated to new, environmentally friendly buildings.



Our Washington DC office is now located at 1999 K Street, in an architecturally stunning and environmentally sustainable building designed by renowned architect Helmut Jahn. We are proud to say that both the building and our offices have qualified as LEED Gold certified.







Our London office moved to 201 Bishopsgate, a new stateof-the-art building in the heart of London. The building was designed by the Chicago office of award-winning architects Skidmore, Owings & Merrill, and it has earned a BREEAM rating of "excellent." BREEAM is the world's most widely used environmental assessment method for buildings.





These new offices facilitate our ability to efficiently, effectively and economically provide the highest levels of client service, all while reducing our firm's carbon footprint.

ACCOLADES

Firm Honors

Hong Kong Law Firm of the Year 2000-2004, 2007, 2008 and 2010 ~ International Finance Law Review

Named 2010 Insurance Law Firm of the Year, 2010 Real Estate Law Firm of the Year and 2010 Debt Market Deal of the Year by Asian Legal Business

Received the **2010 Banking & Finance Legal Excellence in England** award from *Corporate International Magazine*

Named 2009 North American Tax Litigation Firm of the Year and 2009 US Tax Court Firm of the Year in International Tax Review's Americas Awards

Infrastructure Investor Magazine's 2009 North American Infrastructure Law Firm of the Year

Voted **2009 Law Firm** of the Year in the private equity sector by Paris publication, *Private Equity Magazine*

Highest-ranked law firm on the International Association of Outsourcing Professionals' list of **2009 World's Best Outsourcing Advisors**

The **2009 Asia Law Firm of the Year** for fund formation ~ *Private Equity Real Estate News*

Received the inaugural North American Infrastructure Law Firm of the Year from Infrastructure Investor Magazine

Enough about us, tell us about you.

If you have news you would like to share with your fellow alumni, send it to **alumni@ mayerbrown.com** for possible inclusion in our next issue. Visit www.mayerbrown.com/ alumni to update your contact information.

Individual Honors

Partners Ken Klein and Jean-Philippe Montfort each won a 2010 International Law Office Client Choice Award in their respective categories

Partner John Nadolenco has been named as one of the **top 20 lawyers in California under age 40** by the *Daily Journal* of Los Angeles.

Four Mayer Brown attorneys profiled as rising stars by *Law360* are among the **10 lawyers-under-40** honored as standout performers in the online publication's 12 practicespecific editions.

Collective Honors

Seven Chicago partners have been recognized as 2009 Leading Women Lawyers in Illinois in Leading Lawyers Network Magazine.

The 2010 edition of *Chambers Global* ranks **64 Mayer Brown lawyers**, including 13 who achieved top-band ranking or higher in 10 regional and/or global categories. Mayer Brown also is ranked in **53 geo graphic and/or practice categories**, including seven that are top-tier.

Chambers UK 2010 listed a total of **50 London** office partners as leaders in their fields.

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Please visit our web site for comprehensive contact information for all Mayer Brown offices. www.mayerbrown.com

Mayer Brown is a leading global law firm serving many of the world's largest companies, including a significant portion of the Fortune 100, FTSE 100, DAX and Hang Seng Index companies and more than half of the world's largest investment banks. We provide legal services in areas such as Supreme Court and appellate; litigation; corporate and securities; finance; real estate; tax; intellectual property; government and global trade; restructuring, bankruptcy and insolvency; and environmental.

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