

Alberto Ulhôa Canto and the "pragmatic" João Cordeiro Guerra, a leading figure in tax litigation. Such high estimation has filtered down to the younger generation too, notably the active M&A lawyer Aloysio Miranda – "an outstanding lawyer because he not only knows his trade well but also has a can-do attitude and a proactive stance," says one client; "he is that rare counsel that tells how you can do things as opposed to why you should not do things." A regular client notes Isabel Lustosa and Adriane Pacheco's "exceptional knowledge of the Brazilian energy and electricity sector legal framework and regulation". Ewald Veiga is also a visible, recognised name, and has had a busy 2008 leading a team advising Telemar in its high profile US\$3.5 billion acquisition of Brasil Telecom, a deal requiring a change to Brazil's telecoms law. Other recognised names are Gustavo Brigagão and Mario Cezar de Andrade. A third of the partners and a good number of associates have LLMs from overseas institutions.

CLIENTS: The firm has received solid feedback from clients. One notes its strength in "diverse areas such as regulation and tax and deep knowledge of certain industries such as oil & gas, energy and consumer goods." A key UK client talks of "a very responsive and commercial firm [...] who do not over-lawyer transactions". When it comes to regulatory matters, another has no doubts that "Ulhôa Canto is the best law firm in Brazil".

OFFICES: Rio remains at the heart of the firm, but Ulhôa Canto's São Paulo office is catching up in size, now housing roughly half of the firm's lawyers.

PRO BONO: The firm gives legal assistance to two health-care projects, including one that provides surgical assistance to children with cardiac problems.

2008 DEVELOPMENTS: Humberto de Haro Sanches (capital markets) and Rubem Perlingeiro (tax and environment) were made partners at the start of 2009.

The firm has had a busy year assisting sellers in some notable M&A transactions including the US\$3 billion acquisition of 40 per cent stake in CSN-owned iron ore mine Nacional Minérios by a consortium of Japanese steel companies, in which Ulhôa Canto advised CSN and Nacional Minérios. Aloysio Miranda assisted low-cost house builder Tenda in its sale of a controlling stake to Gafisa, Brazil's second-largest real estate developer, and Sociedade Técnica de Perfuração in its sale to its rival, Latin America's largest onshore oil exploration and production services company, San Antonio Global. The firm also advised Unipar, a shareholder of Petroflex, when Lanxess Deutschland bought a controlling stake in Petroflex at the beginning of 2008.

On the buyers' side, Guilherme Rocha Murgel de Rezende advised Brazilian private equity firm GP Investments in buying a stake in the Estácio network of educational facilities, while Christian Clarke de Ulhôa Canto assisted Brazilian Bottlers of Coca-Cola in its acquisition alongside The Coca-Cola Company of soft drink exporter Sucos Del Valle.

On the capital markets front, Flávia Martins Sant'anna Perlingeiro led a team advising Telemar on its US\$1 billion bond issuance in July.

VEIRANO ADVOGADOS

Rio heavyweight with São Paulo strength

Established: 1972

Total lawyers: 202

Partners: 33

One of the oldest and biggest Rio firms, Veirano has built a strong reputation in São Paulo that now more than matches those of its coastal rivals, in part built on the firm's clear commitment to focused and pragmatic client service, the evidence of which is seen year-on-year in our research.

PRACTICES: Veirano is effective across the board of business law practices. What's more, it is one of the few full-service firms in Brazil to boast an IP department with services rivalling those of a specialist boutique. The firm is also one of the few firms in Brazil boasting a strong maritime team which provides advice on the finance side of the shipping industry.

PEOPLE: Seasoned rainmaker Ronaldo Veirano heads a firm which has received an extremely high level of client feedback. In Rio, one general counsel's go-to man for corporate and M&A issues is Robson Barreto, "who spearheads a team of brilliant young corporate lawyers and has given us valuable assistance ranging from day-to-day issues to more challenging and complex ones". Also in Rio, the in-house counsel of an international retailer considers himself very lucky to have come across corporate partner Luis Pacheco after a string of disappointments. "He is excellent in dealing with all our Brazilian subsidiary's day-to-day legal matters. He is one of Rio's best lawyers: extremely business oriented and has never let us down. Last but not least, his fees are more than fair. He will get things done in half the time major São Paulo based firms might do, and for half the price." Banking and finance partner Marcelo Mattos, says another client, "has extremely proficient legal skills, is efficient and provides practical legal advice that is clear and lucid. I hardly ever require follow up for clarification on his advice, he is one of my best external advisers". In the same team, Otavio Carneiro is "very agile and professional", while more specifically for capital markets work Marcio Nunes is praised by a client for the respect he commands at the securities regulator the CVM and his sound experience in securities laws and litigation. Pedro Garcia meanwhile wins praise for his professionalism and high standards in dealing with regulatory issues. Rio is also the home of the 12-partner strong IP team, which also includes a staff of non-legal professionals, all headed by Valdir Rocha. Client praise extends to the São Paulo office, particularly to Ricardo Veirano, who has inherited his father's promotional capabilities (he is the firm's marketing director), tax partners Abel Amaro and Ian Muniz, and Ana Caetano for her high level of international trade knowledge and expertise, which has been "absolutely

vital" for a food association that helps exporters in international disputes. The firm also maintains a high standard across its regional framework, judging by client feedback. Porto Alegre-based **Gilberto Deon Corrêa** is deemed "confident, business oriented, and fully knowledgeable of bankruptcy legal framework in Brazil". The firm is notable in sponsoring its associates to do international LLMs, while it also has an exchange programme with Georgetown University to bring students at the law school there to Brazil on internship programmes.

CLIENTS: There's no doubting how Veirano clients feel about the service. "They are very responsive to our needs and are able to advise us on a wide range of complex legal and governmental matters with the legal knowledge required to interpret and apply the law alongside the practical experience to work through cumbersome process and bureaucracy. They are also very creative in solving problems that arise in both transactional and litigation matters," says one. "Their legal services have been rendered in a timely and responsive manner", says another, "with utmost attention being given to detail and to meeting and exceeding the client's expectations". A client at a multilateral institution says "the level of attention dedicated to [our] matters – be it a simple consultation on general aspects of Brazilian law or the negotiation of rather complex projects – is outstanding". "Differently from other laws firms we've had past experiences with, Veirano always provided top-quality legal assistance with small and compact teams", says a mining client, "only involving those attorneys which could really contribute to solving our matters". "They have a 'can-do' attitude to their work that makes working with them very easy and most productive", says a US client, while a leading New York lawyer sees "real entrepreneurial drive [...] they are not old and complacent, but are very dynamic". More than one highlights "sensible legal fees".

OFFICES: Other than Rio and São Paulo, Veirano has an office in Brasília as well as in the southern city of Porto Alegre, and in Ribeirão Preto, in São Paulo state. The firm has spun off its Fortaleza office, finding that Veirano clients with operations there were best served out of Rio or São Paulo.

ALLIANCES AND NETWORKS: Outside of Brazil, the firm has impressive connections, including a joint venture with Portugal's Rebelo de Sousa e Associados, with regular exchanges of lawyers between the two firms, and a strategic alliance with Beretta Godoy in Buenos Aires. It also benefits from an association agreement with Canadian mining specialists Macleod Dixon, most clearly because that firm has a successful Latin America practice run out of its large and successful branch in neighbouring Venezuela. Veirano is also a member of the World Services Group, the Counsel Alliance network and the Latin American Strategic Alliance, which consists of a network of law offices from some 15 countries.

PRO BONO: Veirano has advised the Brazilian Symphony Orchestra of Rio de Janeiro for five

years on a pro bono basis. It joined Brazil's Instituto Pro Bono last year, which matches law firms to organisations in need of pro bono assistance, and subsequently created a group of three partners and 11 associates to oversee pro bono work for associations that build houses for impoverished communities and protect animals and the environment.

2008 DEVELOPMENTS: The firm kickstarted 2009 with a key lateral hire: former Vale general counsel **Pedro Aguiar de Freitas** is set to join as a senior partner, bringing with him in-house experience at not only the world's largest mining company, but also at the IFC, Odebrecht and Brasil Telecom. He will advise on corporate, mining and projects matters.

In 2008, Claudio Lampert, one of the partners in the corporate and finance practice, left the firm to become general counsel of EBX, the holding company of Eike Batista's businesses, leaving OGX's external legal counsel in the hands of partner **Robson Barreto**. Tax litigator **Henry Lummerz** was promoted to partner in the Porto Alegre and São Paulo offices.

Notable transactions include advising the Inter-American Development Bank in its US\$90 million loan to BicBanco in August and assisting Nordic Investment Bank when it lent Brazil's leading telecoms operator Oi US\$259 million to finance its acquisition of telecoms equipment from Nokia-Siemens in August. The firm also advised Logicalis when it merged with Brazilian integration business Promon Tecnologia.

VIEIRA, REZENDE, BARBOSA E GUERREIRO ADVOGADOS

Rio firm making São Paulo push

Established: 1995

Total lawyers: 47

Partners: 11

Despite being smaller than many of its competitors this firm of young confident partners (more than half of whom are under 40) more than holds its own.

PRACTICES & PEOPLE: The general counsel of a leading Brazilian company ranks Columbia-educated Marcelo Barbosa on the level of some of the most recognised names in Brazil's legal market, given his outstanding work and commitment to M&A work, while another praises his attentiveness. Luis Camargo ensures good results with his ability to balance risk and business, in the eyes of one happy client, while Fabio Rezende was described by one client as "a seasoned, creative and diligent lawyer [...] commercially astute". Paulo Vieira meanwhile anticipates clients' concerns in "a very proactive and creative manner". Claudio Guerrero is notable for his many years of experience in the legal department of mining behemoth Vale. The tax practice has grown strongly in recent years, both in tax planning and in tax litigation, while antitrust is another area where the firm has been notably active.

CLIENTS: Some of Brazil's finest companies crop up in Vieira Rezende's client books, including Vale, Odebrecht, MMX, Camargo Corrêa and Suzano.