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newsletter



INTERNATIONAL LAWYERS NETWORK



volume three issue three

monday august 16, 2004

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iln news

New York, August 2004 -
The International Lawyers
Network is pleased to
announce the induction
of eight new members:

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BARCELONA, SPAIN



UDINK & DE JONG
ATTORNEYS AT LAW AND TAX LAWYERS

"NEW US/NETHERLANDS TAX TREATY REGULATIONS"

by Peter Kirpensteijn

Recent treaty negotiations between the United States and The Netherlands resulted in a new protocol to the existing US/NL tax treaty. The protocol amends the treaty substantially and it may have impact in many US/NL relations. Peter Kirpensteijn of Udink & De Jong explains four major amendments, i.e. the 0% dividend withhold tax rate, the 0% US branch profits tax rate, the new regulations applicable to so-called Hybrid Entities and

BROSA Abogados y Economistas

NEWPORT BEACH, CALIFORNIA

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Dimitriou Law Firm

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Schmidt, Jatou & Associes

BUCHAREST, ROMANIA

Racoti-Predoui

PHOENIX, USA

Ryley Carlock & Applewhite

London, June 2, 2004 -
16th Annual ILN
Conference - This year's
conference was the
largest ever in the ILN's

the new limitation on benefits regulations."

[For the complete article click here](#)

2004 16th ILN Annual Conference

London, England
co-hosted by

MEMERY CRYSTAL & FLADGATE FIELDER

London June 2 , 2004 - On behalf of the London host firms, Memery Crystal and Fladgate Fielder, Mr. Paul Leese (Managing Partner) of Fladgate Fielder opened the 2004 16 th Annual ILN Conference by welcoming the delegates and companions to London.



This year's conference was the largest ever in the ILN's history. More than 120 delegates attended the many organized events. Due to the tremendous efforts of both host firms, all of the events

went off without a single hitch. Transporting more than 170 delegates and companions around London is not an easy task but our hosts managed to foresee any and all eventualities.

[Click here for the complete meeting report](#)

history. More than 120 delegates attended the many organized events. Due to the tremendous efforts of both host firms, all of the events went off without a single hitch. Transporting more than 170 delegates and companions around London is not an easy task but our hosts managed to foresee any and all eventualities.

[more.....](#)

New York, August 2004 - ILN LAUNCHES FINANCE AND RESTRUCTURING PRACTICE GROUP - Co-Chairs Mr. David Willenzik, McGlinchey Stafford, Louisiana, USA & Mr. Marc Udink, Udink & DeJong, Netherlands are joined by Mr. Guy Lofalk, Hellstrom & Partners, Sweden and Mr. Rupert Connell, Fladgate Fielder, England on the Development Committee - for more information see the launch paper [click here](#)



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REVIEW OF AUSTRALIA'S INTERNATIONAL TAX ARRANGEMENTS - CONTROLLED FOREIGN CORPORATION AND PROFIT REPATRIATION REFORMS

by Peter Carroll Director (Taxation), Gadens Lawyers Brisbane, Queensland Australia.

The Australian Government recently introduced a further installment in the Government's program of reforming the international tax process. These measures will reduce the complexity of the international tax provisions. The previous highly complex provisions were generally regarded as being detrimental to Australia's interests because they discouraged both inward and outward investments.

[For the complete article click here](#)



THE UNION BUDGET 2004-05

by Ravi Singhania

The Union Budget 2004-05 has been acclaimed as a good budget making India one of the most attractive destinations to invest in.

ILN-Members

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member news

August, 2004 Chicago - - Arnstein & LehrLLP - Florida partner Jeff Shapiro obtained relief for his client, a NASDAQ listed company, after a week-long arbitration in a breach of contract claim. The Firm's client was involved in a contemplated merger with another entity, which reneged on its letter of intent. Jeff brought an arbitration complaint to recover liquidated damages and related costs. The arbitrator awarded all of the damages sought by Jeff's client and dismissed the other party's counterclaim. - [more.....](#)

June, 2004 Vilnius, Lithuania - Lideika, Petrauskas, Valiunas ir partneriai - Advising OMHEX in Privatisation of the National Stock Exchange of Lithuania - [more.....](#)

Proposals

Foreign direct investment (FDI) cap in telecom has also been raised to 74 percent from 49 percent and FDI cap in aviation has been raised to 49 percent from 40 percent. FDI limit on insurance has been hiked to 49 percent from 26 percent. Therefore, FDI by a foreign company is permitted under the automatic route for insurance up to 49 percent, for telecom up to 74 percent and aviation up to 49 percent. The Finance Minister was of the opinion that FDI should be encouraged and actively sought, particularly in the areas of infrastructure, high technology and exports and the above mentioned three sectors of the economy fully meet this description.

[For the complete article click here](#)

Lefèvre Pelletier & associés 9 Avocats

FRENCH PARTNERSHIP AGREEMENTS:

A New Form of Cooperation between Public and Private Entities

By Simon Lowe, partner and Anne Petitjean, associate

Introduction

On 19 June 2004, the long-awaited Order on PPP was published, thereby creating a new category of administrative contract, known as the "Partnership Agreement."

As the availability of public funding for new projects has diminished over recent years, it had become urgent to find solutions permitting new public works

PHILADELPHIA—July 15, 2004—WolfBlock is pleased to announce a significant expansion of its Harrisburg office with the addition of six attorneys from Reed Smith. Four partners and two associates from Reed Smith's Harrisburg office will join WolfBlock in August, bringing the office's complement to 11.

[for the complete article and more WolfBlock News click here](#)

member articles

asia pacific

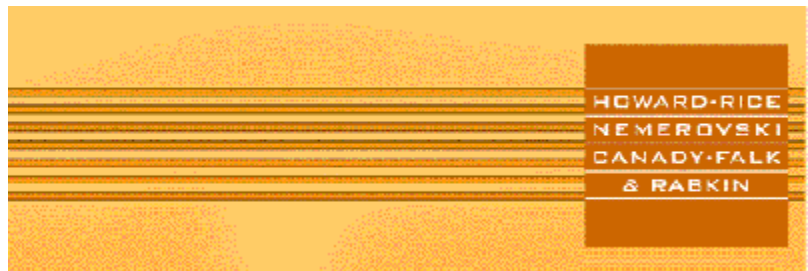
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International tax
Arrangements -
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Corporation and Profit
Repatriation Reforms by
Peter Carroll (Director
Taxation) [more.....](#)

Gadens Lawyers,
Sydney, Australia -
[Bullying in the
Workplace: Liability of
Companies and Their
Directors](#) by Kathryn
Dent and Natalie Shaw

to be undertaken. This new contractual formula, inspired by similar initiatives such as PFI in the United Kingdom, should permit France to rapidly create new infrastructures and improve public services.

Partnership Agreements are global agreements by which the State or local public bodies may grant private entities the right to design, construct, finance and manage certain public facilities or certain public services, on a long term basis.

[For the complete article click here](#)



A BRIGHT ENDING FOR PG&E AND THE CALIFORNIA POWER CRISIS

by Gary M. Kaplan

The California energy crisis of late 2000 and early 2001 led to the April 2001 Chapter 11 bankruptcy filing of San Francisco-based Pacific Gas and Electric Company, the largest utility bankruptcy in U.S. history. In addition to the sheer magnitude of the bankruptcy case (the company listed assets of more than \$21 billion in its bankruptcy filing), the case raised enormous public policy issues, as the energy crisis jeopardized the long-term financial health of California, threatened millions of customers with

Goodwins Law Corporation,
Singapore - [The Consumer Protection \(Fair Trading\) Act: Redressing the Balance?](#)
by Dr Toh See Kiat

Singhania & Partners, New Dehli, India - [The Union Budget 2004-05](#) by Ravi Sunghania

europa

Assa, Lutgen & Schaack, Luxembourg - Venture Capital - Private Equity [Investment Companies \(SICAR\)](#) by Marleen Watte

Lefèvre Pelletier & Associés, Avocats, Paris, France - [French Partnership Agreements: A New Form of Cooperation between Public and Private Entities](#) by Simon Lowe and Anne Petitjean

Lefèvre Pelletier & Associés, Avocats, Paris, France - [How to](#)

substantially higher energy costs, and pushed the company, its regulators and certain creditors into costly litigation that could have lasted for years. ILN member Howard, Rice, Nemerovski, Canady, Falk & Rabkin, acting as PG&E's bankruptcy counsel, guided PG&E through one of the most complex and interesting bankruptcy cases in recent memory, resulting in a successful ending—a reorganization plan paying all creditors with interest, and reductions in customer's electric rates.

[For the complete article click here](#)



WHO CAN WORK IN THE U.S. AND WHEN: A PRIMER FOR EMPLOYER SANCTIONS

by Tim Murphy

I. Overview of Employer Sanctions

It was not until 1986 that the U.S. sought to impose sanctions on employers for employing aliens who lacked employment authorization. Prior to that time the potential deportation of the alien employee was considered sufficient deterrent. The imposition of employer sanctions was not a minor undertaking, as it first required that an obligation to check worker documentation be imposed. This carried with it overtones of identity cards and police state identity checks.

[For the complete article click here](#)

[Simplify Your Group's Structure in France?](#)
["Global Transfer of Assets: A Cost-Efficient Timely Merger-Like Legal Mechanism](#) by Roland P. Montfort, assisted by Emmanuel Nevière and Pierre Appremont

Udink & De Jong, The Hague - New US/Netherlands Tax Treaty Regulations by Peter Kirpensteijn
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north america

Arnstein & Lehr, Chicago - [Be Timely or Be At Risk](#) by Raymond J. Werner

Arnstein & Lehr, Chicago - [More Dollars for IRS](#) by Robert E. McKenzie

Arnstein & Lehr, Chicago - [Using Your Health Care Directive](#)

Arnstein & Lehr, Chicago - [With Help of The Bankruptcy Group, Client Survives and Prospers](#)

FUTURE EVENTS



2004 European Regional Meeting hosted by the ILN
Barcelona, Spain
September 9 - 11, 2004



2004 Regional Meeting of the Americas
Meeting hosted by the ILN
La Jolla, California
November 18 - 20, 2004



2005 17th Annual Meeting hosted by Wolf, Block, Schorr & Solis-Cohen LLP,
Philadelphia, Pennsylvania,
June 2 - 4, 2005



Fogler Rubinoff,
Toronto, Canada
[Time is of the Essence -
Ontario's New Limitations
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Washington, D.C. -
[Unauthorized Use of
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Government Contractors](#)
by Kenneth B. Weckstein,
Shlomo D. Katz and
Corinne Marie Pouliquen

**Howard, Rice,
Nemerovski, Canady,
Falk and Rabkin, San
Francisco - [A Bright
Ending for PG&E and the
California Power Crisis](#)**
by Gary M. Kaplan

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Cole & Stageberg,
P.A., Minneapolis - [U.S.
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Jurisdiction of U.S.
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Murphy

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& Solis-Cohen LLP,**
Philadelphia - [SEC Asset
Backed Securities
Proposed Rules](#) by Keith
L. Krasney

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Structured Finance 2004
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