



# Latin America Seminar & Cocktail Reception

CLEARY  
GOTTLIEB

May 7, 2014

One Liberty Plaza, New York, NY

Cleary Gottlieb cordially invites you to participate in our Latin America Seminar and Cocktail Reception. Guests will be able to participate in an array of panel discussions on trending topics in Latin America, presented by Cleary Gottlieb partners, representatives from Gaffney Cline, Sodali, Navigant, and Blackett Partners, and leading legal practitioners from Brazil, Chile and Mexico.

## AGENDA

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4:30 – 5:00 pm **Registration**

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5:00 – 5:30 pm **Introduction by Lee Buchheit: The Future of Sovereign Debt Restructuring**

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*Participants may choose from one of the concurrent panels listed below.*

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5:45 – 6:35 pm **Shareholder Activism Comes to Latin America**

The rise of shareholder activism continues in the United States and in Europe, and now activists of many kinds are looking at public companies in Latin America. What opportunities are they seeing? Are Latin American companies immune? A review of recent cases suggests they are not.

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### **Mexican Energy Reform: Will It Live Up to the Promise?**

On December 21, 2013, Mexico enacted the most sweeping energy reform since the oil industry was nationalized in 1938. The historic reform has been characterized as a paradigm shift and touted as the solution to reviving Mexico's hydrocarbon industry. It is expected to attract much-needed private capital as well as know-how and technological advances to Mexico. Will the reform live up to the promise? What will it mean for Pemex, private investors, suppliers and service providers to the oil and gas industry, and others? What lessons can Mexico learn from the opening of other countries' hydrocarbon industries to foreign investment?

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### **Managing Corruption Risks in M&A Transactions**

The increased focus by regulators on corruption has forced acquirors in Latin America to prioritize consideration of corruption risks in their acquisitions. Allegations of corruption following the closing of an acquisition can lead to costly investigations, regulatory penalties and litigation, and even impairment to the value of the acquired business, all while creating a significant distraction for senior management. We will discuss ways to evaluate, manage and protect against corruption risks in M&A transactions in Latin America.



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## AGENDA (continued)

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6:45 – 7:35 pm **Latin America Corporate Restructurings: Is the Landscape Changing?**

This panel will present an interactive discussion among a number of the leading insolvency experts in Latin America and the United States, addressing the changing legal landscape in which corporate restructurings in the region are being considered and implemented. Topics for discussion include, among others: (i) the recent revisions to Mexico's Concurso law, (ii) Chile's new Insolvency Law, (iii) the potential impact of the OGX/OSX cases on future Brazilian restructurings, (iv) what lies ahead for Argentina's stressed corporate credits, and (v) other important cases (such as the Mexican homebuilders) and developments in the region.

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**Test-Marketing Securities: The New Normal**

A failed securities offering can have significant adverse consequences for an issuer and its lead underwriters. Prior to launching an offering, issuers and underwriters are increasingly seeking more information from the marketplace to ensure successful deal execution. This panel will explore techniques used to gauge investor interest and provide practical guidance for avoiding legal risks during the pre-marketing of transactions.

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7:45 – 9:30 pm **Cocktail Reception**

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