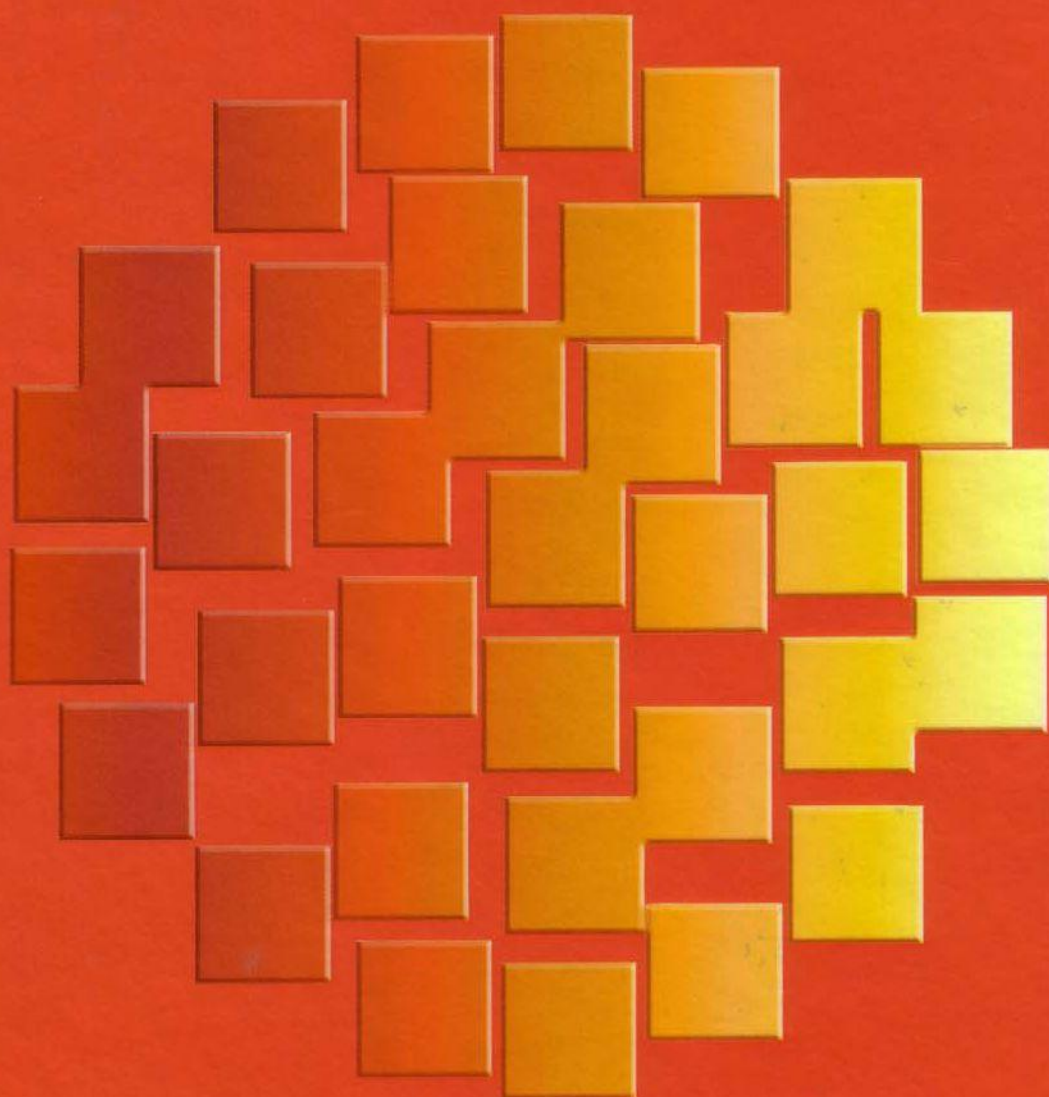


PRACTICAL LAW COMPANY

# PLC Which lawyer?

13TH EDITION

Yearbook 2008



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Of the global firms, **Linklaters** has one of the strongest M&A practices, with wide-ranging strengths across public deals, private equity and leveraged buyout transactions. *Thierry Vassogne* remains one of the leaders in the French market. The M&A group at **Cleary Gottlieb Steen & Hamilton**, with its long history in Paris, stands out from its US rivals for its ability to independently generate its own big-ticket work. *Pierre Yves Chabert's* impressive corporate reputation also spreads into equity capital market matters. **Sullivan & Cromwell** is another leading player on the French M&A scene, and is particularly strong on listed company and cross-border transactions (see *Global 50 Portraits* for more information on these firms).

### Dispute resolution

Home to the ICC International Court of Arbitration, Paris remains an important centre for arbitration. Despite alternative dispute resolution methods being in demand though, litigation continues to be active.

The leading dispute resolution firms in Paris consist of a mixture of excellent independent firms and full service international firms. Of the non-native firms, **Freshfields Bruckhaus Deringer** has a particularly impressive reputation on both corporate litigation, where *Elie Kleiman* is the leading star, and arbitration, with *Jan Paulsson's* energy and investment treaty track record. **White & Case** also has a significant practice in this area, although it has a much higher profile in arbitration matters. It counts leading arbitrator *Stephen Bond*, who co-heads the firm-wide international arbitration practice, and highly recommended counsel *Christopher Seppala* among its ranks.

On the back of its excellent corporate practice, **Bredin Prat** is a popular choice for disputes resulting out of M&A or other significant commercial transactions. *Jean-François Prat* excels in corporate disputes, while *Eric Dezeuze* leads the firm's solid white collar crime capabilities. Similarly, **Darrois Villey Maillot Brochier** maintains an excellent corporate litigation and white collar crime practice. Leading M&A litigator *Jean-Michel Darrois* is well-versed on all aspects of commercial disputes, while *Mathieu de Boisséson* leads the firm's arbitration efforts.

A number of other firms have solid litigation and arbitration capabilities. *Jean-Pierre Martel* of **Orrick Rambaud Martel** excels in corporate and shareholders disputes, as well as arbitration. Other leading litigators include *Jean Veil* of **Veil Jourde**, a renowned corporate and white collar litigator, and *Georges Terrier*, who has recently moved to **Davis Polk & Wardwell** from **JeantetAssociés**.

Other firms with reputable dispute resolution practices in France include corporate giants **Gide Loyrette Nouel** and **Clifford Chance**. **Jones Day** and **Herbert Smith** are also impressive, as is Franco-American firm **Salans** with *Carl Salans* leading the arbitration group. **Derains & Associés** benefits from name partner *Yves Derains's* reputed arbitration practice. Other leading arbitrators in France are *William Laurence Craig* at **Orrick Rambaud Martel**; *Emmanuel Gaillard* at **Shearman & Sterling**; *Serge Lazareff*, name partner at **Lazareff & Associés**; and renowned full-time arbitrator *Pierre Mayer* at **Dechert**.

### Intellectual property

Copyright law has very much been the hot topic in French IP recently, especially in the context of digital rights. A new copyright law implementing the EU Copyright Directive has recently come into force and imposes inter-operability requirements on online music stores such as Apple's iTunes. In effect, it requests stores to make downloaded music compatible across rival platforms and opens up the market to competition. A new regulator, which will oversee the operation of digital rights managements (DRM), has been created as part of this effort.

The intellectual property market in France is an interesting mix of strong local IP boutiques, and large full-service national and international corporate powerhouses. Although French IP lawyers tend to have a much broader IP focus compared to some of their European counterparts, the <sup>PLC</sup>*Which lawyer?* rankings have now been divided into patent and non-patent litigation to reflect the ever-increasing need for specialisation.

IP niche firms **Véron & Associés** and **Gaultier Lakits Szleper** vie for the position of best patent litigation outfit, with respective name partners, *Pierre Véron* and *Geoffroy Gaultier*, largely contributing to the firms' foothold in the market. Their dominance, especially on cross-border disputes, is tempered by the presence of **Howrey**, which has further consolidated its leading position in the market with the arrival of the highly-praised *Denis Monégier du Sorbier* from **Linklaters**, and **Allen & Overy** with respected *Pierre Lenoir*. The former also boasts strong biotechnology expertise through *Marina Cousté*. Although working on a smaller scale than the aforementioned practices, veteran and distinguished sole practitioner *Philippe Combeau* also features on high profile IP disputes. *Thierry Mollet-Vieville* at IP boutique **Duclos Thorne Mollet-Vieville & Associés** is another leading practitioner.

Other boutique firms that deserve a mention for their strong IP practices are **Cousin & Moatty** and **Armengaud Guerlain**, both of which also have solid life sciences practices. The latter is also known for its excellent trade mark practice. This is a reputation it shares with French giant **Gide Loyrette Nouel** with its solid clientele in the luxury goods industry, and US firm **Latham & Watkins**, with the acclaimed *Emmanuel Baud*.

**Lovells** and **Bird & Bird**, with *Isabelle Leroux* excelling on trade mark and copyright matters, have strong IP practices, mirroring their firm-wide strengths across Europe. **Hogan & Hartson** will be a practice to watch in the coming year following the arrival of *Xavier Buffet Delmas* from **Freshfields Bruckhaus Deringer**.

### Labour and employee benefits

A number of significant amendments to employment laws are expected under President Nicolas Sarkozy. Among the likely changes is reform of the pensions system, focusing on issues such as extending the period for full pension contributions. Lawyers have been particularly focused on giving advice on contentious employment law issues, often resulting in litigation, particularly in relation to unfair discrimination.

The French employment law market features both full-service firms and employment boutiques. Highly regarded *Joël Grangé* at French corporate powerhouse **Gide Loyrette Nouel** maintains a top position in the *PLC Which lawyer?* rankings this year. He is rated for both his advisory and litigation practice, especially in areas such as collective redundancies and restructurings. At **Freshfields Bruckhaus Deringer**, excellent lawyers *Gilles Béliet* and *Pascale Lagesse* both head up the firm's employment and pensions group. They are rated for their broad focus. These two firms share the top spot in the *PLC Which lawyer?* rankings with high-profile employment niche firm **Flichy & Associés**, led by founding partner *Hubert Flichy*, an undisputed leader in this practice area. International employment practitioner *Claire Toumieux* gives the team added depth. Formed in January 2007 with a 29-strong partnership from former employment boutique **Barthélémy & Associés**, **Capstan Avocats** attains a leading position, with a strong team of lawyers including *Bruno Sérizay* and *Pascal Lagoutte*. The firm is the French member of employment law network *ius laboris*. Other firms with strong employment practices include **Paul Hastings**, **CMS Bureau Francis Lefebvre**, **Jones Day** and **Proskauer Rose**, as well as **August & Debouzy** and labour boutique **Fromont Briens & Associés**.

### Tax

The signing of the France-US Income Tax Treaty and the France-Luxembourg Treaty, both in late 2006, are expected to accelerate inbound and outbound investments between these countries. Tax lawyers also report an increase in real estate taxation, tax structuring advice within finance transactions and tax litigation, particularly in relation to EU regulations.

Tax capabilities form an invaluable part of most corporate teams with extensive cross-border M&A exposure. It is no surprise then that outstanding tax advisory practices can be found at French heavyweight **Bredin Prat**, particularly with the expertise of *Renaud Streichenberger*, and international firm **Cleary Gottlieb Steen & Hamilton**, led by widely acknowledged leader in corporate taxation, *Gilles Entraygues*. **CMS Bureau Francis Lefebvre**, which boasts the well-respected transfer pricing expert *Bruno Gibert*, also enjoys significant praise for tax matters. International law firms generally fare well in this practice area. Some of the more notable practices include **Baker & McKenzie**, with European tax-steering committee head *Pierre-Yves Bourtourault*; **Freshfields Bruckhaus Deringer**, with the well-regarded international tax lawyer *Antoine Colonna d'Istria*; **Linklaters**, with *Philippe Derouin* offering solid tax advice on a broad range of transactions; and **Sullivan & Cromwell**, with star general corporate tax adviser *Gauthier Blanluet*. **Clifford Chance** and **Jones Day** also have growing tax practices and are becoming increasingly visible in the market.

## Leading firms and lawyers



### Banking and finance

#### Asset finance

##### Leading firms

Norton Rose

##### Highly recommended firms

Freshfields Bruckhaus Deringer  
Latham & Watkins LLP  
Orrick Rambaud Martel  
White & Case LLP

##### Recommended firms

Beaumont Garnault  
Gide Loyrette Nouel  
Mayer Brown  
Simmons & Simmons  
Weil Gotshal & Manges