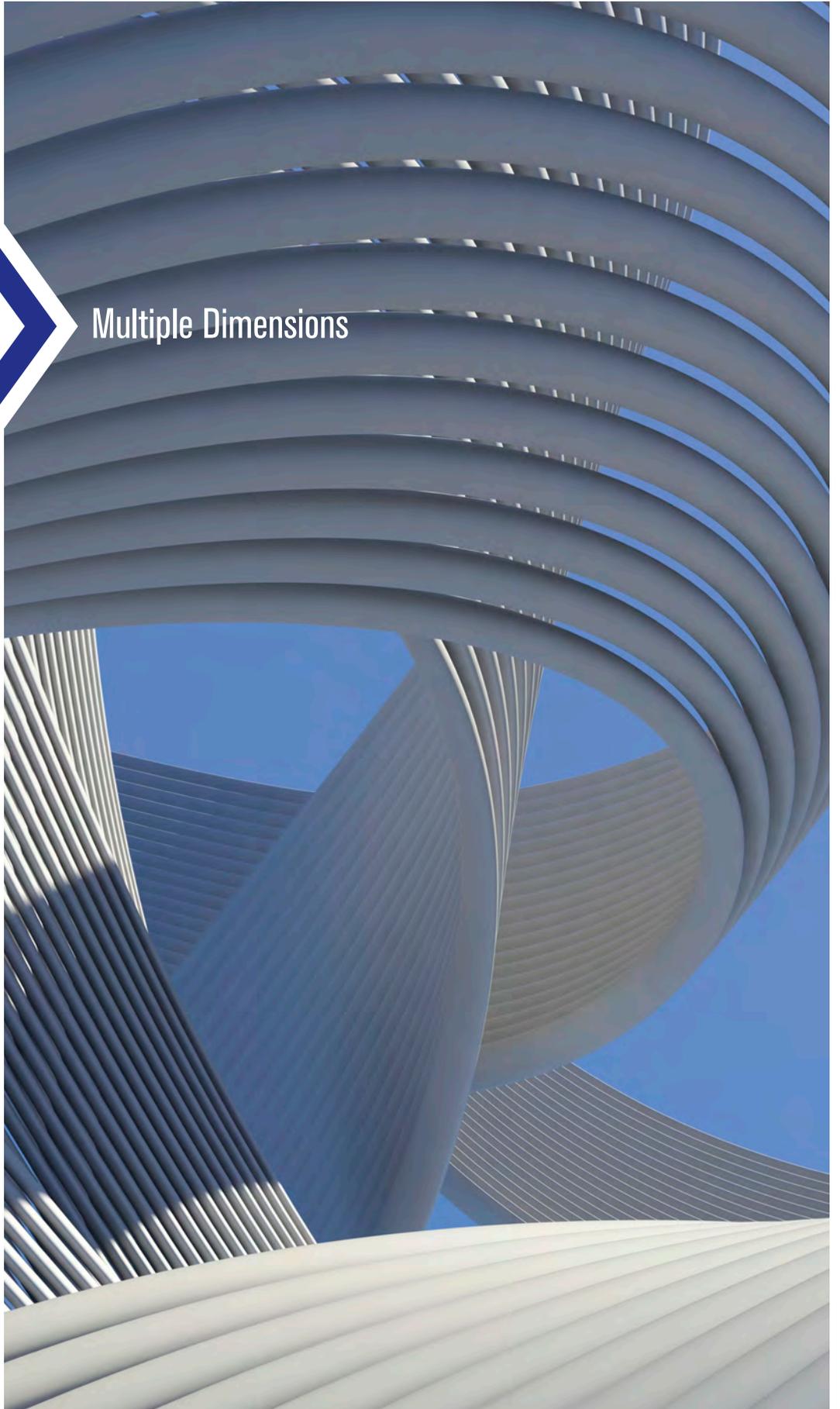


One Firm

Multiple Dimensions



Proskauer 

# Our Practices

## Corporate

Business Solutions, Governance, Restructuring & Bankruptcy  
Capital Markets  
Corporate Governance  
Environmental  
Finance  
Hedge Funds  
Mergers & Acquisitions  
Private Equity  
Private Investment Funds

## Health Care

### Intellectual Property

Copyright  
Patent Law  
Privacy & Data Security

### Labor & Employment

Employee Benefits, Executive Compensation & ERISA Litigation  
Employment Law Counseling & Training  
Employment Litigation & Arbitration  
Government Regulatory Compliance & Relations  
Immigration & Nationality  
International Labor & Employment  
Labor-Management Relations  
Non-Compete & Trade Secrets  
Whistleblowing & Retaliation

### Litigation

Antitrust  
Appellate  
International Arbitration  
International Practice Group  
Real Estate Litigation  
Securities Litigation  
White Collar Defense & Investigations

### Real Estate

Private Equity Real Estate  
Real Estate Capital Markets  
Real Estate Finance  
Real Estate Litigation

### Tax

### Sector-Related

Entertainment Industry  
Financial Services  
Infrastructure  
Latin America  
Law Firm Practice Group  
Life Sciences  
Lodging & Gaming  
Sports Law  
Technology, Media & Communications



## This is Proskauer

Proskauer is a leading global law firm focused on creating value. Our roots go back to 1875, when we were founded in New York City. With over 700 lawyers active in virtually every major market worldwide, we are recognized not only for our legal excellence, but also our dedication to client service.

Our clients include many of the world's top companies, financial institutions, investment funds, not-for-profit institutions, governmental entities and other organizations across industries and borders. We also represent individuals in transactions and other matters.

We provide sound advice and outstanding execution in a broad range of practices within our Corporate, Litigation, Labor & Employment, Intellectual Property, Real Estate and Tax departments. Our industry concentrations in lodging and gaming, sports, and technology, media and communications are highly regarded as well.

Devotion to clients is a Proskauer hallmark. Our lawyers are known for their unusually high accessibility, responsiveness and attentiveness. They make it a point to understand a client's business — and think like businesspeople in creating and delivering customized solutions.

**“...outstanding service on massively important and crucial corporate issues”**

*> Chambers and Partners*



Our lawyers are highly recognized by *Chambers*, *The American Lawyer*, *IFLR1000* and *The Legal 500*.

## Recognition

We have earned recognition for our achievements in many practices and across the globe — a public vote of confidence in our ability to provide what our clients seek.



Legal consultant BTI Consulting Group named Proskauer to its **2015 Client Service A-Team**, an elite group of law firms recognized by clients for outstanding client service delivery and performance.

> BTI Consulting Group 2014



*“Bulletproof in terms of the advice they give – they are **very commercial and proactive** people. I get business and tactical advice in addition to legal advice.”*

> *Chambers Global* 2014, quoting a client



*“They are **a complete firm** and were able to effectively coordinate work with several law firms around the world.”*

> *Chambers Latin America* 2015, quoting a client



*“Proskauer’s service is **‘incomparable – the attorneys are experts, with unparalleled knowledge of the law.’**”*

> *The Legal 500 United States* 2014, quoting a client



*“It’s **highly efficient and diligent** and is **accessible almost 24/7**. It always delivers on schedule.”*

> *IFLR1000* 2015, quoting a client



# Our capabilities in Asia

In Asia, our team is based in Hong Kong and Beijing. We represent clients doing business both inside and outside the region — multinationals, investors and financial institutions in matters throughout Hong Kong, mainland China and elsewhere, along with Asian companies investing and transacting around the world. The team is multinational and multilingual, trained in the West and China. We regularly handle matters in multiple languages.

## core areas

- Private equity
- Private investment funds
- Mergers and acquisitions
- Commercial litigation
- White collar defense and investigations
- Private equity real estate
- Finance
- Joint ventures
- Labor and employment
- Capital markets
- Foreign direct investments

**Inbound vs. outbound.** We assist clients with structuring, implementing and executing complex Asia-related cross-border transactions, whether inbound investments in closely regulated areas or outbound investments in the U.S., Europe or Latin America.

**Sector experience.** Our lawyers have in-depth experience and knowledge in transactions involving numerous industry sectors. These include real estate, lodging and gaming, life sciences, health care, financial services, entertainment, sports, technology, media and communications and infrastructure, among others.

### National Basketball Association

Negotiations to set up a joint venture with Shanghai Oriental Pearl Group, and its various corporate and regulatory matters

Sports

### The Recording Academy

Exclusive partnership agreement with the Beijing Music Festival to establish GRAMMY-branded initiatives throughout Asia

Media & Entertainment

### Grifols

US\$1.7 billion acquisition of Novartis's transfusion diagnostics unit with subsidiaries and business operations in the U.S., Europe and Asia

Life Sciences

### Accor

Strategic alliance with Huazhu Hotels Group to create the most prominent and diversified hotel company in China

Lodging and Gaming

### LYZZ Capital Advisor

Formation of a private equity fund focused on investment in life sciences companies in Greater China

Private Investment Funds

### RRJ Capital

Investment in Cheniere Energy Partners, LP, an owner and operator of liquefied natural gas receiving terminals in the U.S.

Private Equity

### Proprium Capital Partners, LLC

Acquisition of Bombay-listed non-convertible debentures issued by Parsavanth Estate Developers, a real estate developer in India

Private Equity Real Estate

### China Development Bank International

Investment in the solar power project business of JinkoSolar, a New York-listed company

Infrastructure



## Core areas

### Private Investment Funds

Our Private Investment Funds Group is a dynamic interdisciplinary team of lawyers offering a complete range of services to private investment funds and institutional investors globally. Our group consistently ranks as a top tier practice, including one of the top five “most active law firms” for sponsor-side fund formations in leading industry publications.

With over 300 GP and 100 LP clients globally, our experience representing both sponsors and institutional investors across the alternative asset class on a daily basis gives our lawyers unparalleled insight into trends, developments, and terms and conditions. We advise on transactions of all types, including: fund formations, primary investments, co-investments, secondary transactions and restructuring.

We have one of the largest teams, with over 100 lawyers globally. Members of our core team have worked together for many years. Our lawyers include members of Proskauer’s financial services regulation, tax, employee benefits, executive compensation and employment groups, all of whom focus on these specific areas as they relate to private investment funds.

#### Key clients

- Adams Street Partners
- Ares Management
- Bessemer Venture Partners
- California State Teachers Retirement System
- HgCapital
- JPMorgan Chase
- LGT Capital Partners
- Pantheon
- OrbiMed Advisors
- Queensland Investment Corporation
- Universities Superannuation Scheme
- The Wellcome Trust

#### Representative experience

**Adams Street Partners**, one of the oldest and largest private equity investors and a longtime client. We have represented Adams Street in all of its fund structuring projects since the firm’s inception in the late 1970s, as well as its secondary transactions, direct investments, co-investments and other alternative investments.

**Ares Management**, a global alternative asset manager that specializes in managing private equity, capital markets, real estate and private debt investments. We have long advised Ares in fund formation, transactional matters, regulatory issues and general corporate matters, including structuring numerous funds.

**OrbiMed Advisors**, an asset management firm that invests across the global healthcare industry. We represented OrbiMed in structuring its second pan-Asia focused fund OribiMed Asia Partners II, L.P., a healthcare venture fund with a target size of US\$300 million.

**JPMorgan**, a leading global financial services firm and a longtime client. We represented J.P.Morgan in structuring its fund of funds programs to invest in corporate finance across the globe, as well as venture capital funds, co-investment vehicles and its alternative investments.

**LYZZ Capital Advisor**, a newly formed investment company headquartered in Shanghai. We represented LYZZ in its formation of a private equity fund focused on investment in life sciences companies domiciled or with primary operations in Greater China.

## Private Equity

Our Private Equity Group represents private investment firms in a wide range of transactions: buyouts, mergers, acquisitions, growth capital, pre-IPO investments, co-investments, secondary purchases and sales, venture capital financings, restructurings, workouts and leveraged recapitalizations. We also advise portfolio companies in significant transactions and corporate governance matters.

### Key clients

- Adams Street Partners
- Apollo Global Management
- ARCH Venture Partners
- Ares Capital Corporation
- Ares Commercial Real Estate Corporation
- Ares Management
- Atlas Holdings
- CCB International
- Charterhouse Group
- Fisher Lynch Capital
- The Gores Group
- Great Hill Partners
- Grey Mountain Partners
- New Enterprise Associates
- OCBC Bank
- PAG
- Pantheon Ventures
- Pomona Capital
- RRJ Capital
- Star Avenue Capital
- TCP Capital Corporation

### Representative experience

We represented funds managed by **Ares Management** and the **Canada Pension Plan Investment Board** in their US\$6 billion acquisition of luxury retailer Neiman Marcus Group from an investor group led by TPG and Warburg Pincus.

**CCB International**, an investment services company wholly owned by China Construction Bank Corporation. We represented CCB International in its private equity investments in China, including US\$200 million in secured and guaranteed senior notes issued by Zhuguang Holdings Group Company Limited, a property development and investment company listed on the Hong Kong Stock Exchange.

**Lion Capital**, a British private equity firm. We represented Lion Capital in the sale of its portfolio company, AS Adventure Group.

**New Enterprise Associates** (NEA), a major venture capital firm and longtime client. We represented NEA as selling stockholder in the US\$2.5 billion sale of Inhibitex, a clinical-stage biopharmaceutical company, to global pharmaceutical giant Bristol-Myers Squibb.

**RRJ Capital**, a Hong Kong-based private equity firm. We represent RRJ in its various investments in China and the U.S., including: its US\$300 million investment in Cheniere Energy Partners, LP, an owner and operator of liquefied natural gas receiving terminals in the U.S.; its investment in AAB Group China, a Fujian-based manufacturer of diapers and sanitary materials; its investment in Triplex Biosciences, a medical diagnostics company in China; its acquisition of exchangeable bonds issued by Yi Ping Tang, a China-based beverage manufacturer; and in its investment in China Packaging Group, a packaging company in China.

#### What others say about Proskauer in Private Investment Funds

*“Very responsive to client timetables and timelines. They’re efficient and at the same time very thorough.”*

> Chambers USA 2014



#### What others say about Proskauer in Private Equity

*“...they are full service and have all the expertise clients need.”*

> Chambers USA 2014

## Private Equity Real Estate

Our Private Equity Real Estate Group has broad and deep experience across all transactions and matters affecting real estate and businesses in which real estate is a significant component. We counsel the full panoply of participants in real estate investments, so we have an understanding of all the various perspectives, from sponsors to general and managing partners to limited partners, developers, investment banking firms, REITs, institutional and specialty lenders, sovereign wealth funds, family offices, pension advisers and other investors.

**Broad Experience.** We have seasoned and client-focused lawyers with decades of knowledge who specialize in a variety of disciplines, including: fund formation; acquisitions; dispositions; financings (including senior, mezzanine and junior); leasing; sale-and-leaseback; taxation (U.S. and cross-border); public, private and non-traded REITs; joint ventures; securities law and compliance; banking regulations; creditors' rights, including bankruptcy and restructurings; collective bargaining (specific to the real estate field); and environmental law.

**Geographic Reach.** We are ideally positioned to cover our clients' disparate geographic needs. We have a full complement of transactional and regulatory practitioners resident in the U.S., UK, Hong Kong and China, who regularly represent major clients in real estate investments, project developments, fund formations, governance and related matters.

### Key clients

- Accor
- Bank of America Merrill Lynch
- Barclays Real Estate Capital
- Boston Properties
- CBRE Group
- Cerberus Capital
- Citigroup Global Markets
- Franshion Properties
- Grand China Fund
- Hines
- InterContinental Hotels
- Kardan Land China
- Le Méridien Hotels
- Morgan Stanley
- Norges Bank Investment Management
- The Related Companies
- Silverstein Properties
- Soros Strategic Partners LP
- Thor Equities
- UBS Securities
- United Parcel Service

### Representative experience

**American Realty Capital Hospitality Trust, Inc.**, (ARC Hospitality) in connection with the completed acquisition of the Equity Inns Lodging Portfolio from affiliates of the Whitehall Real Estate Funds sponsored by Goldman Sachs for US\$1.8 billion, exclusive of closing costs.

**Diplomat Properties, LP**, a wholly owned subsidiary of the Plumbers and Pipefitters National Pension Fund. We represented Diplomat Properties in US\$535 million sale of the Westin Diplomat Resort and Spa and related facilities to Thayer Lodging Group. The deal marks one of the biggest real estate transactions in the U.S. in 2014.

**Franshion Properties**, a leading Hong Kong-listed state-owned real estate developer in China. We represented Franshion in the subscription of a 20% interest in one of its real estate projects companies by Warburg Pincus.

**Kardan Land China**, a China-based real estate subsidiary of Kardan N.V., a dual-listed European investment firm active in emerging markets. We represented Kardan in two tranches of the sale of Galleria Chengdu mall to BR Spicy and MGPA for a consideration of US\$152 million.

**Proprium Capital Partners, LLC**, a spin off of the former Morgan Stanley Real Estate Group. We represented Proprium in its acquisition of non-convertible debentures listed on the Bombay Stock Exchange issued by Parsavanth Estate Developers Private Limited, an Indian-based real estate developer.

**SJP Properties**, one of the New York metropolitan area's most active and respected development companies. We represented SJP Properties in the sale by it and its partner Prudential Insurance of a 45% equity interest in Eleven Times Square to the Government Pension Fund of Norway, the world's largest sovereign-wealth fund.

## Mergers & Acquisitions

We advise in a broad range of transactions, notably mergers, acquisitions, dispositions, spinoffs, auctions, tender offers, proxy fights, joint ventures, partnerships, strategic alliances and leveraged buyouts. In addition, we advise in deal financing and corporate governance matters.

We have particular experience in cross-border deals in numerous industries, including: business services, chemicals, defense, entertainment, financial services, life sciences, lodging and gaming, manufacturing, publishing, real estate, retail, sports, technology and telecommunications.

Our deep knowledge of the private equity world gives clients an especially well-informed perspective on the deal market at any given time.

### Key clients

- |                                      |                     |                                 |                             |
|--------------------------------------|---------------------|---------------------------------|-----------------------------|
| ▪ Accor                              | ▪ Arkema Group      | ▪ Henry Schein, Inc.            | ▪ NeoPhotonics Corporation  |
| ▪ Alcatel-Lucent                     | ▪ Bed Bath & Beyond | ▪ Icahn Enterprises             | ▪ Neuberger Berman          |
| ▪ American Realty Capital Properties | ▪ BTG Pactual       | ▪ Iochpe-Maxion                 | ▪ Total                     |
| ▪ Ares Capital Corporation           | ▪ Celgene           | ▪ Leucadia National Corporation | ▪ Votorantim Novos Negócios |
| ▪ Ares Management                    | ▪ Church & Dwight   | ▪ Markit Group Limited          | ▪ Zumba Fitness             |
|                                      | ▪ Grifols           | ▪ Moelis & Company              |                             |

### Representative experience

**Accor**, the world's leading hotel operator. We advised Accor in its agreement to form strategic and long-term alliance with Huazhu Hotels Group (also known as China Lodging Group) to create the most prominent and diversified hotel company in China.

**American Realty Capital Properties (ARCP)**, a leading U.S. real estate investment trust that acquires, owns and operates single-tenant, freestanding commercial real estate properties. In 2014, we represented ARCP in five high-profile deals with an aggregate value of US\$18.7 billion.

**National Hockey League (NHL)**, the premier professional ice hockey league in the world. We represented NHL in negotiating a multi-year North American partnership with SAP SE, a multinational software corporation that makes enterprise software to manage business operations and customer relations.

**Grifols**, a global producer of health care products and a longtime client. We co-represented Grifols in its US\$1.7 billion agreement to acquire the transfusion diagnostics unit of Novartis, including operations in the U.S., Europe and Asia.

**Tahal Group Assets BV**, a wholly owned subsidiary of Kardan N.V. We represented Tahal Assets in the approximately US\$150 million sale of its wholly owned China-based water infrastructure subsidiary, Kardan Water International Group Ltd, to China Gezhouba Group Investment.

**Votorantim Novos Negócios Ltda. (VNN)**, the private equity arm of the Brazilian financial and industrial conglomerate Grupo Votorantim. We represented VNN in the sale of an iron ore mining, pipeline and port project in the state of Minas Gerais, Brazil, to Honbridge Holdings Limited (a Hong Kong-listed investment company) for US\$390 million.



**"Superb on all fronts."**

> *The Legal 500 Asia Pacific 2015*

Proskauer

## Dispute Resolution

Commercial litigation has long been one of our fundamental strengths. We represent companies, other entities, and individuals globally in areas that notably include white collar defense and investigations; securities; financial services; international arbitration; antitrust; bankruptcy and restructuring; intellectual property; media, sports and entertainment; insurance coverage; and real estate.

Our White Collar Defense & Investigations Group defends clients in matters and investigations involving some of the world's most prominent business laws and government agencies. Chief among these are the Hong Kong's Securities & Futures Commission, and Hong Kong Monetary Authority; U.S.'s Foreign Corrupt Practices Act, Department of Justice, and Securities and Exchange Commission; and the anti-money laundering statutes in the U.S., UK and European Union.

The depth of our litigation experience is impressive. We have a strong track record both in the courtroom and in settling cases, and a number of our lawyers have served as high-ranking prosecutors and government officials.

### Key clients

- Ares Management
- BNP Paribas
- BT Bayan
- Deutsche Bank
- Football Association Premier League
- Fox
- Hewlett-Packard
- JPMorgan Chase
- Lady Gaga
- Madonna
- Major League Baseball
- Major League Soccer
- MobileMedia Ideas
- National Football League
- National Hockey League
- New York Yankees
- Nicklaus Companies
- NYSE Euronext
- Pershing LLC
- T-Mobile

### Representative experience

**Special Committee of Hewlett-Packard's Board of Directors** in conducting an independent review of allegations in pending shareholder derivative actions, demands, and other proceedings arising out of HP's acquisition of Autonomy Corporation plc, a British software company.

**Madonna** in defense of a copyright infringement action in U.S. federal court which sought injunctive relief and unspecified monetary damages, including profits from Madonna's hit song, "Vogue." We won summary judgment, as well as an award of fees and costs associated with the action.

**MobileMedia Ideas** (MMI), a patent portfolio licensor of inventions adopted by manufacturers of mobile phones and mobile media technologies. We represented MMI in a patent infringement case against Apple Inc. regarding patents related to features of the iPhone camera and phone-call handling and rejection.

**Public Institution for Social Security** (PIFSS), the Kuwaiti government pension fund with over US\$75 billion invested globally. We represented PIFSS in a dispute with a Hong Kong licensed investment manager and successfully recovered US\$100 million on its behalf.

**An executive of a major Japanese company** in an investigation of possible violations of U.S. antitrust law and the Foreign Corrupt Practices Act.



**"Proskauer is known for its 'cogent and practical advice', 'excellent response times, excellent advice on strategy and good value for money.'"**

> *The Legal 500 United States 2014*



# A world of experience

For decades, Proskauer lawyers have represented clients with excellence across jurisdictions, industries and legal disciplines. Here is a brief sampling of matters that exemplify our work and capabilities, in addition to the matters of the practices highlighted in the preceding pages.

## Ares Management, L.P.

US\$216 million initial public offering of 11.4 million common units in the first IPO

Capital Markets

## Funds managed by Ares Management LLC and Canada Pension Plan Investment Board

Acquisition of Neiman Marcus Group for US\$6 billion

Mergers & Acquisitions and Private Equity

## Fifth Street Finance

Reorganization and US\$102 million IPO of its management company, and a new US\$176 million revolving credit facility

Capital Markets

## Creative Artists Agency

Labor and employment issues; non-compete issues; corporate transactions in EU; global anti-bribery and anti-corruption policies; cross-border litigation in U.S., UK and China

Labor & Employment

## Diageo North America

Three significant trademark infringement cases

Trademark Litigation

## National Football League's Buffalo Bills

Sale of the Buffalo Bills franchise to the Pegula family from the Wilson trust

Sports and Mergers & Acquisitions

## ADREA, LLC

Patent infringement trial against Barnes & Noble

Patent Law

## Statutory Unsecured Claimholders' Committee of Caesars Entertainment

Representation of the committee, including Hilton Worldwide, PepsiCo and International Game Technology, in the bankruptcy of Caesars Entertainment

Business Solutions, Governance, Restructuring & Bankruptcy

## Time Warner Cable

Negotiation and structuring of global distribution agreement involving all CBS broadcasting networks

Technology, Media & Communications

## Bed, Bath & Beyond

Debut debt offering consisting of 3 tranches of unsecured senior notes

Capital Markets

## Becton, Dickinson and Company

Employee benefits matters in its US\$12.2 billion merger with CareFusion Corporation arrangements

Employee Benefits & Executive Compensation

## SLM Solutions

German 3D printer manufacturer in its €180 million Initial Public Offering

Capital Markets

### **Beijing**

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