

International Litigation and Arbitration

Skadden

Skadden's International Litigation and Arbitration Group brings a vast breadth of knowledge and experience to the resolution of international disputes, including claims of expropriation and other investor/state disputes.

Our lawyers have appeared before every major international arbitral institution, including the International Centre for Settlement of Investment Disputes (ICSID), International Chamber of Commerce (ICC), London Court of International Arbitration (LCIA), International Centre for Dispute Resolution/American Arbitration Association (ICDR/AAA), Arbitration Institute of the Stockholm Chamber of Commerce (SCC), Singapore International Arbitration Centre (SIAC), Hong Kong International Arbitration Centre (HKIAC), Arbitration Foundation of South Africa (AFSA) and China International Economic and Trade Arbitration Commission (CIETAC), as well as *ad hoc* arbitrations under UNCITRAL and other rules.

We are experienced in managing international disputes involving more than one jurisdiction or dispute resolution forum and have litigated high-profile international cases before the trial and appellate courts of the United States and England. We have assisted counsel in many other jurisdictions when local cases required a sophisticated understanding of public and private international law, and we effectively have organized and presented large evidentiary records that are today the staple of complex commercial disputes. We have represented individuals and companies in industries as varied as power and energy, metals and mining, oil and gas, construction, manufacturing, telecommunications, banking, auditing and securities. We also frequently advise clients in disputes against sovereigns for expropriation and unfair treatment under international agreements such as free trade agreements (FTAs), bilateral investment treaties (BITs), multilateral trade agreements (MTAs) and the North American Free Trade Agreement (NAFTA).

In addition, we have provided counsel on appropriate arbitration and forum selection clauses for project finance and energy transactions, joint ventures, technology transfers, corporate financings and other transactions in numerous jurisdictions, including Algeria, Angola, Argentina, Australia, Bangladesh, Bolivia, Brazil, the Caribbean, Chile, China, Colombia, Cuba, Cyprus, the Czech Republic, the Dominican Republic, Egypt, Hong Kong, Hungary, India, Indonesia, Iran, Ireland, Kazakhstan, Kuwait, Lebanon, Mexico, Morocco, the Netherlands, Nigeria, Pakistan, Peru, the Philippines, Poland, the Republic of Georgia, Russia, Sardinia, the Slovak Republic, South Africa, Spain, Sri Lanka, Sudan, Sweden, Syria, Tanzania, Trinidad, Tunisia, Turkey, the United Arab Emirates, Venezuela and Vietnam.

Skadden was named International Litigation and Arbitration Team of the Year by *The American Lawyer* and *Legal Week* at the 2017 Transatlantic Legal Awards, selected as a finalist in *The American Lawyer*'s 2018 Litigation Department of the Year competition and the *New York Law Journal*'s 2019 Litigation Department of the Year, named International Arbitration Team of the Year at the 2017 *Legal Business Awards* in London, named among *Law360*'s International Arbitration Groups of the Year for 2016 and 2017, and cited in *Global Arbitration Review 2016* as being among the world's leading international arbitration practices. We were selected by *The American Lawyer* as a finalist in its 2014 Litigation Department of the Year issue. In 2013, Skadden was named Law Firm of the Year: Dispute Resolution by *Chambers Global* and Dispute Resolution Team of the Year by *Legal Business* for the second consecutive year, which recognized the firm for its landmark victory on behalf of Roman Abramovich in his \$6 billion dispute with Boris Berezovsky, which was the largest case ever in the English Commercial Court and

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the largest private dispute in history. We ranked in the top tier for commercial international arbitration by *U.S. News — Best Lawyers* “Best Law Firms.” Our London arbitration practice was ranked in the first tier for international arbitration by *Chambers UK* and in the UK edition of *The Legal 500*. *The American Lawyer* named Skadden among the top firms in its 2015 “Arbitration Scorecard.” The publication also classified our representation of AAR in its successful UNCITRAL arbitration against BP as the world’s largest arbitration award for the last decade. The publication also named one of our partners as its first “Global Lawyer of the Year.” The GAR Awards 2011 named Skadden the “large international arbitration practice that most impressed in 2011” in large part owing to its work on the *Ron Fuchs v. Georgia* case at ICSID. In addition, several of our partners have been featured in *Global Arbitration Review’s International Who’s Who Legal: The International Who’s Who of Business Lawyers for Commercial Arbitration*, *Euromoney’s Guide to the World’s Leading Experts in International Arbitration*, *Chambers Global: The World’s Leading Lawyers for Business* (international arbitration), *The Best Lawyers in America* and *The International Who’s Who of Commercial Arbitrators* and serve as arbitrators under the rules of the ICC, LCIA, UNCITRAL and ICDR/AAA.

Both the firm and individual Skadden partners are recognized leaders in international arbitration and often speak at international law conferences on the topic of investment arbitrations. Firm attorneys have made presentations at the International Council for Commercial Arbitration (ICCA), the ICC, the Institute for Transnational Arbitration (ITA), the LCIA, the ICDR/AAA, the Practising Law Institute (PLI), the International Bar Association (IBA) and at seminars for industry representatives and clients.

The members of our International Litigation and Arbitration Group can share with our clients a wealth of personal experience and a wide range of national backgrounds. Many of our attorneys are bilingual or have practiced litigation and arbitration in more than one country or legal system. All are familiar with the complexities of public and private international law that bear on arbitration and cross-border disputes. We can leverage the depth and international coverage of Skadden’s approximately 1,700 attorneys in 22 offices worldwide to offer clients an advantage in planning for and resolving international disputes.

Experience in International Litigation and Arbitration

Skadden has represented many clients in international arbitration proceedings, including:

Arbitral Claims Against Sovereigns, ICSID and Bilateral Investment Treaty Claims

We frequently act in disputes involving claims of expropriation and unfair treatment under international treaties, such as BITs, the Energy Charter Treaty (ECT), NAFTA, the ASEAN Investment Agreement and FTAs, including:

- representing NextEra in an Energy Charter Treaty claim against Spain relating to the elimination of feed-in tariffs and statutory remuneration formulas in the concentrated solar power sector;
- in the well-known ICSID cases of *Kardassopoulos v. Georgia* and *Fuchs v. Georgia*, we successfully represented investors in an arbitration against the Republic of Georgia involving expropriation and unfair treatment of claims under the ECT and the BITs entered into by Georgia with Israel and Greece. In 2007, we obtained an ICSID jurisdictional decision (*Kardassopoulos v. Georgia* 2007) upholding our Greek client’s right to bring claims against Georgia and making significant rulings on the “provisional application” of the ECT. In March 2010, a final damages award was rendered against Georgia for approximately US\$100 million. Subsequent attempts by Georgia to annul the award, and other controversies, were resolved in a December 2011 settlement;
- the Slovak Republic in its defense of a €1 billion UNCITRAL arbitration commenced under the Netherlands-Slovak Republic BIT — the largest investment treaty claim in the state’s history. The proceedings, which arose out of changes to the laws governing the Slovak health insurance sector, were dismissed in a 2011 award resulting in an outright win for Skadden’s client;
- The Republic of South Sudan in pending ICSID proceedings commenced by the Sudanese state oil company, Sudapet, which concern the ownership of significant oil field interests in South Sudan;
- a major Netherlands-based telecom company in its multibillion dollar dispute with the Government of Algeria in connection with threatened expropriation of the company’s North African telecom business;

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- three claimants in a large UNCITRAL arbitration under the Mauritius-India BIT concerning an investment in the satellite/space telecommunications sector;
 - Singapore-venued ICSID arbitration claims brought under the multilateral 1987 ASEAN Investment Agreement against the government of Indonesia;
 - a Barbados-incorporated investor in ICSID proceedings under the Barbados-Venezuela BIT relating to the 2010 expropriation of its stake in a large petrochemical company in Venezuela;
 - Cemex Caracas I & II, two Netherlands companies, in an ICSID arbitration seeking to recover damages for Venezuela's 2008 takeover of a major cement company. The claim, based on the Netherlands-Venezuela investment treaty, successfully was settled on favorable terms in December 2011 following the tribunal's decision on jurisdiction in which it accepted our client's request;
 - *Houston Industries v. Argentina*, one of the first investment arbitrations brought against the Republic of Argentina before ICSID, venued in Washington, D.C. and brought pursuant to the U.S.-Argentine BIT, on behalf of a U.S. energy company;
 - clients on the effect of BITs on their ongoing business operations and on the appropriate means of structuring investments to maximize BIT protection; and
 - clients on state immunity issues in connection with the execution and enforcement of ICSID arbitration awards, including those involving Latin America.

In addition, we have handled numerous private contractual disputes against sovereign entities as well as litigation in the courts that has raised international law issues, including:

- an Indian satellite telecommunications company in an ICC arbitration against an Indian space agency venued in New Delhi in respect of an investment valued in excess of US\$1.6 billion;
- Bank Paribas in its successful defense on jurisdictional grounds of an attempt by the Republic of Iraq to compel UNCITRAL arbitration of claims regarding the United Nations Oil-for-Food Program. Banque Paribas's position on arbitrability of Oil-for-Food matters was upheld by the United States Court of Appeals for the Second Circuit in 2012;
- a share valuation dispute between a U.S.-owned insurance company and an agency of the Korean government, before an ICC-appointed London arbitrator;

- a defense contractor in a dispute against the Kingdom of Saudi Arabia involving the Foreign Sovereign Immunities Act and an international dispute involving the repair and maintenance of F-5 aircraft;
- the Deputy United Nations Ambassador for Sri Lanka in successfully obtaining dismissal of an Alien Tort Claim and Torture Victims Prevention Act claim concerning the Sri Lankan Civil War. All claims were dismissed by reason of diplomatic immunity;
- the Argentine Social Security Administration (ANSES), in a complex case before the United States Court of Appeals for the Second Circuit that raised issues of sovereign immunity for state-owned pension funds in circumstances where the creditors of the Republic of Argentina sought to seize US\$200 million of the assets of Argentina's social security administration, ANSES, in order to satisfy debts owed by the republic. The U.S. Supreme Court rejected the last appeal by creditors seeking to attach assets located in New York; and
- Starr International Company, Inc. in a takings case against the United States government valued at US\$40 billion.

Oil, Gas, Power and Energy

- Alfa, Access & Renova (AAR) in its successful UNCITRAL arbitration against BP and in securing an arbitral ruling prohibiting the consummation of the proposed US\$16 billion strategic alliance between BP and Rosneft, the state-owned Russian oil and gas company, for Arctic Circle oil exploration;
- acting for a major Western Hemisphere energy company in two UNCITRAL arbitrations against two multinational energy companies concerning renewal rights in long-term purchase and supply contracts valued in excess of US\$1 billion;
- representing a Ukrainian billionaire in a dispute involving a manganese oil venture valued at £300 million;
- acting for a renewable solar energy company arising out of a project development agreement for the construction of two solar thermal power plants in Spain;
- the case of *Fuchs/Kardassopoulos v. Georgia*, noted above, dealt with oil and gas pipeline rights in the Caspian region;
- a client in a France-based ICC arbitration against the Dutch subsidiary of a major energy company in a dispute involving several hundred million dollars over a shareholders' agreement and a power project in Sardinia, Europe's second-largest combined-cycle gas power plant;

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- the subsidiary of a Brazilian energy company in connection with an ICC arbitration against a subsidiary of a large U.S. energy company relating to an investment in an electrical power project in Brazil;
 - a liquefied natural gas supplier owned by major international companies facing a multimillion-dollar claim in New York in an ICDR/AAA proceeding arising out of a dispute with a shareholder and parallel High Court proceedings in Trinidad and Tobago;
 - Spanish insurer Mapfre in a New York court action where the insured party sought a declaration that the insurer was obligated to indemnify it in relation to an arbitration pending in Santiago, Chile. The *ad hoc* arbitration related to a large power station in Iquique, Northern Chile;
 - Houston Industries in an ICSID arbitration under the U.S.-Argentina BIT in a case relating to a electricity distribution rights granted by an Argentine province, as noted above (sovereign claims);
 - a Korean subsidiary of a U.S. company in an ICC arbitration between two joint venture partners in the natural gas industry involving buy-sell provisions in a shareholders agreement;
 - a Philippine energy company in an ICC arbitration arising out of a dispute between buyers and sellers in relation to gas take-or-pay contracts;
 - a multinational oil services corporation with respect to various aspects regarding the termination of various contracts in the Middle East;
 - the subsidiary of a major U.S.-based provider of products and services to energy companies against a Kuwaiti company concerning the wrongful call on a performance bond and the proper construction of an agreement to supply gas turbines for a major energy project in Kuwait;
 - an affiliate of a U.S. energy company in an ICDR/AAA arbitration arising out of a dispute involving a post-closing purchase price adjustment connected with the sale of the claimant's interest in a propane and industrial gases distribution company to the respondent;
 - an affiliate of a major U.S. energy company in disputes involving the construction and operation of a fully integrated power project constructed in Brazil, including in connection with related litigation; and
 - a claimant in an ICC dispute regarding the building and operation of a 480 MW power plant in Brazil.

Telecommunications

- affiliates of a large Russian telecommunications firm in an UNCITRAL arbitration arising out of a shareholder dispute with a Scandinavian telecommunications company concerning a US\$6 billion merger;
- Vivendi against Deutsche Telecom in Europe's largest telecoms arbitration relating to a shareholders' dispute worth in excess of €2.5 billion under the rules of the Vienna International Arbitration Centre. The arbitrations were concluded successfully in a global settlement of all litigations and arbitrations in January 2011;
- as noted above, a satellite telecommunications company in a major dispute with an Indian space agency over an investment valued in excess of US\$1 billion;
- the majority shareholders in a Russian mobile telecommunications company in an LCIA arbitration arising out of a dispute involving the multimillion-dollar acquisition of a controlling stake in our client;
- a major Middle Eastern telecom company in a US\$1.7 billion ICC arbitration and claims for specific performance arising out of a shareholders' agreement;
- a Mexican telecommunications company in an ICDR/AAA arbitration involving a purported shareholder's challenge to certain corporate actions;
- a Polish conglomerate in an ICC dispute brought by a U.S.-based venture capital firm who sought specific performance, and in the alternative, damages in the amount of US\$160 million for failure to complete the acquisition of all of the shares of a Polish telecommunications company; and
- a U.S. management consulting company in an LCIA arbitration arising out of a dispute over nonpayment of consulting fees by a Nigerian telecom company.

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Mining, Resources and Commodities

- a major Russian steel company in a LCIA arbitration involving claims of more than US\$2 billion arising from the purchase of Ukrainian assets in the iron ore mining industry;
- acting as counsel in a LCIA arbitration relating to a mining project arising under a share purchase agreement and the right to terminate that agreement venued in London under New York law;
- a client in a US\$1.3 billion LCIA arbitration venued in London involving a shareholder dispute to gain control of a Russian company, which is one of the largest producers and manufacturers of titanium products in the world, and in concurrent proceedings in New York, Russia and Cyprus, which were restrained by an anti-suit injunction;
- one of the world's largest steel companies in a multibillion-dollar arbitration in South Africa concerning the conversion of mining rights;
- a Chilean affiliate of a major worldwide mining company in a breach of contract claim in an ICDR/AAA arbitration arising out of a contract for supply of copper concentrates;
- a global mining company in a HKIAC arbitration over alleged breach of a mining services contract;
- a Quebec aluminum processing company in an ICDR/AAA arbitration of a dispute arising out of a supply contract; and,
- a commodities company on behalf of a Luxembourg company in an ICDR/AAA arbitration arising out of a dispute over a supply of bauxite from a mine in Africa.

Health Care, Life Sciences and Pharmaceuticals

- representing a major pharmaceutical company and its affiliates against four insurers in four 'Bermuda Form' arbitrations seated in London;
- the Slovak Republic in its successful defense of a €1 billion UNCITRAL arbitration commenced under the Netherlands-Slovak Republic BIT — the largest investment treaty claim in the state's history. The proceedings, which arose out of changes to the laws governing the Slovak health insurance sector, were dismissed in a 2011 award resulting in an outright win for Skadden's client, as noted above (BIT claims);
- a leading U.S. pharmaceutical company in a US\$100 million claim against one of its excess liability insurers. The claim concerns a denial of coverage for expenses and damages arising out of mass tort litigation in the U.S. concerning the marketing and use of a pharmaceutical product;

- shareholders in a €200 million ICC arbitration for release of a retention bond following the sale of a pharmaceuticals company;
- a pharmaceutical device manufacturer in an ICDR/AAA arbitration arising out of an action to terminate a worldwide pharmaceutical marketing license for a cancer diagnostic product;
- a designer and manufacturer of valved holding chambers for infants and seniors in connection with an ICDR arbitration relating to an exclusive supply agreement;
- an ICC arbitration arising out of a dispute over termination of a supply distribution agreement for flu vaccine; and
- a leading U.S. pharmaceutical company in three Bermuda form arbitrations involving excess liability insurers.

Financial Institutions, Insurance and Securities

- a billionaire Georgian opposition leader, in an ICSID dispute against Georgia arising out of the unfair treatment of his investments in the Georgian commercial banking sector;
- representing a Brazilian insurance company in an arbitration brought by the American and Brazilian affiliates of a heavy industry multinational company regarding a catastrophic incident at an alumina refinery in Brazil;
- a financial services client in a US\$500 million LCIA arbitration arising out of an asset management agreement in breach of local regulations;
- an Indian financial institution in a US\$50 million New York-based ICDR arbitration arising from a dispute with a minority investor, a U.S.-managed investment fund, which sought to sell back its equity stake in a jointly held company based in India;
- a financial services company in a US\$50 million ICC warranty claim following completion of purchase of a life insurance policy;
- a client in an LCIA arbitration arising out of a dispute over a management agreement relating to an investment made in a Russian bond company;
- a Korean subsidiary of a U.S. financial services company in an *ad hoc* arbitration under Korean law and GAAP in a dispute relating to post-closing accounting issues, as noted above (sovereign entities);
- a mezzanine lender in an ICDR/AAA arbitration arising out of the financing of a proposed acquisition of an international pipeline company;
- a global financial institution in a post-closing arbitration in which the client sought and recovered more than US\$185 million;

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- a major insurance underwriting agency in an *ad hoc* arbitration venued in London against an international insurance company involving an aviation and aerospace insurance business in the U.K., Isle of Man and the Channel Islands; and
 - an insurance company in an arbitration where the respondent failed to honor its obligations under a 2004 insurance policy for costs of defense for multiple litigations involving its directors and officers.

Real Property and Hotel-Related Cases

- a major international hotel owner in an ICDR/AAA arbitration concerning a portfolio worth more than US\$1 billion against a leading international hotel operator with hotels in North America, Europe and Australia involving allegations of breach of management contract, breach of agency, denial of audit rights, fraud, constructive trust and RICO violations;
- a major hotel portfolio owner in two ICDR/AAA arbitrations, and related anti-suit proceedings in Washington, D.C., concerning a hotel casino operation in the Dominican Republic;
- a U.S.-based hotel corporation in an ICC arbitration proceeding in Mexico City against a Mexican hotel holding company and its majority shareholders for breach of a stock subscription agreement;
- two U.S. property development companies in two consolidated ICC arbitrations and related Delaware litigation against a Lebanese joint stock company in relation to the performance of a contract for the remediation of a landfill in the Middle East; and
- two U.S. property development companies in an ICC arbitration commenced by a subcontractor in relation to works performed under a subcontract for the remediation of a landfill in Lebanon.

Other Commercial Transactions

- a Brazilian investor in a US\$200 million-plus ICDR/AAA arbitration dispute with a U.S. company concerning a sugarcane product;
- represented United Capital Partners Group in parallel arbitration and multijurisdictional litigation proceedings in London, New York and the BVI relating to interests in VKontakte, Russia's largest social online networking service. The matter was settled in September 2014 following the US\$1.47 billion sale of a stake in VK.Com Limited to Mail.Ru Group Limited;
- representing the Republic of Cyprus in an ICSID claim commenced by Marfin Investment Group and a group of 18 other Greek shareholders in Cyprus Popular Bank pursuant to the Cyprus-Greece BIT;
- a Central American individual in a potential Panama-based ICC arbitration relating to his interests in a holding company;
- Anheuser-Busch in connection with an UNCITRAL arbitration claim by Grupo Modelo and its stockholders accusing Anheuser-Busch of breaching certain provisions of a joint venture agreement when Anheuser-Busch entered into its US\$50 billion merger with InBev. The arbitration claim was for US\$2.4 billion in damages and an order from the tribunal preventing Anheuser-Busch from exercising certain governance and contractual rights under the agreement. A final award was rendered in our clients favor;
- an Indian joint venture company in a multibillion-dollar arbitration with a former shareholder over a redevelopment project;
- a Brazilian corporation, whose commercial rights for all public advertisements for the Copa America 2015 Brazil have been violated;
- a U.S.-based technology company in a US\$350 million ICDR/AAA arbitration involving an intellectual property dispute over the failure to properly protect proprietary information;
- the subsidiary of a major investment group in a US\$200 million ICC arbitration against a joint venture partner (and others) in relation to the development of a port;
- the Peruvian buyer of a major cement company's interest in Chile in post-closing claims valued at US\$100 million-plus against the seller for violations of the purchase agreement;

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- a Cayman Islands company in a US\$75 million HKIAC arbitration against a large advertising business in China and its principals arising out of the recent resignation of its auditors;
 - a major auction house in an LCIA arbitration arising from an insurance claim over alleged art fraud;
 - a U.S. high-tech company in connection with a US\$100 million dispute arising out of the termination of a distribution agreement in the Middle East;
 - a Greek businessman in a US\$2 billion LCIA arbitration involving a misrepresentation and breach of warranty claim brought by a private equity fund in connection with the sale and purchase of a major Greek chemicals company;
 - an Irish company with a worldwide licensing business in an ICDR/AAA arbitration against a Cypriot company over the termination of an exclusive license agreement for the distribution of technology in the PRC, and litigation proceedings in Massachusetts to vacate a partial award in the United States and related litigation in Hong Kong;
 - a shareholder in an ICC arbitration arising out of the breach of a share purchase agreement in a British Virgin Islands company;
 - a business in an LCIA arbitration arising from breach of confidence claims under a subscription agreement;
 - Anglo-Irish Bank and certain of its affiliates in a Delaware partnership in an ICDR/AAA arbitration venued in New York and related New York pre- and post-award litigation and injunctive proceedings concerning removal of the general partner of a major New York partnership venture. A final award was issued in our client's favor and confirmed in New York federal court;
 - a major Russian investment group in a US\$250 million-plus LCIA arbitration with a shareholder in a joint venture under a call option agreement;
 - one of the major U.S. media outlets in resisting an arbitral subpoena served on it in connection with an arbitration over cable and sports licensing fees;
 - the majority noteholders of a Russian enterprise in an LCIA arbitration in their effort to persuade a trustee to issue notices of default and for immediate protective action to stop the issuer in Russia from further dissipating assets;
 - a major international shipping company in connection with an ICDR arbitration arising out of a purchase and sale agreement;
 - an Israeli electronics company in an ICDR/AAA arbitration arising out of a dispute with a Korean electronics company under a supply and licensing agreement;
 - a major personal computer manufacturer in an ICC arbitration and related litigation arising out of its agreement to acquire another personal computer manufacturer;
 - a Chinese management consulting firm in a CIETAC arbitration arising out of a dispute over payment of market fees under subcontracts;
 - a subsidiary in an ICC dispute arising out of a complex series of actions brought in India and the U.S. involving warranty claims;
 - a technology company in an ICDR/AAA arbitration concerning rights over technology valued at several billion dollars;
 - former shareholders in an Internet subsidiary in an ICC arbitration arising out of the consideration due under an earn-out agreement;
 - a Russian-owned British Virgin Islands company concerning a shareholder dispute arising out of contested valuations of a Russian printing/publishing business;
 - an ICC arbitration in Paris relating to a commission agreement regarding catering projects in Angola;
 - a cemetery memorial corporation in an ICC arbitration arising out of breach of distributorship contracts that allege abuse of dominance under EU competition law;
 - a U.S. services company and an associated entity in an ICC arbitration arising out of the acquisition of a vehicle leasing subsidiary where various claims were made in respect to alleged accounting issues;
 - a Venezuelan media company and its Brazilian parent in an ICC arbitration arising out of a shareholders dispute with a Venezuelan company;
 - former shareholders of a Siberian oil company in an LCIA arbitration against the second-largest Russian oil company arising out of a failed share purchase acquisition agreement;
 - an investor in an LCIA arbitration between British Virgin Islands and Cypriot companies concerning the sale of a special purpose vehicle that held property in Russia;
 - a multiparty claim against a Russian businessman in a US\$1 billion LCIA arbitration arising from alleged breaches of a shareholders agreement involving a manufacturing subsidiary;
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- an Israeli technology company against a Japanese venture capital company in an LCIA arbitration arising out of an e-commerce investment agreement;
 - an Israeli technologies investment group in an ICDR/AAA arbitration arising out of a franchise agreement with an online brokerage firm;
 - an Israeli media company in an ICDR/AAA arbitration and related litigation arising out of a dispute over ownership of a major Israeli newspaper;
 - a shareholder in two ICC arbitrations in Sweden, one under Finnish law and one under German law, arising out of a breach of contract in the sale of shares in a joint escalator business;
 - a German biotech company in a Hague-based US\$400 million dispute before the Netherlands Arbitration Institute concerning the auction process and sale of the shares of a company in the plant biogenetic field; and
 - a European developer and producer of automobile safety equipment in an ICC arbitration in Switzerland involving the misappropriation of confidential and proprietary knowledge in the automotive industry.

Construction and Equipment

- the Spanish subsidiary of a leading independent power producer in an ICC arbitration of various disputes arising under a long-term off-take agreement relating to the construction of a power plant in Spain;
- the European affiliate of a U.S. energy company in an *ad hoc* arbitration in relation to various disputes arising under a turn-key contract for construction of a 1,200 MW gas-fired power station;
- an affiliate of a major U.S. energy company in an ICC arbitration arising out of the construction of a gas pipeline in Colombia, including disputes over an early completion bonus;
- a Japanese civil engineering company in a Geneva-based ICC arbitration against an Italian construction company involving an agreement for design services relating to the construction of a bridge over the Strait of Messina; and

- a Colombian cement producer in a Panama- and Madrid-based Inter-American Convention arbitration involving a dispute with a Danish cement equipment manufacturer over the sources and location of significant limestone deposits in Colombia.

Manufacturing

- Cemex Caracas I & II, two Netherlands companies, in an ICSID arbitration seeking to recover damages for Venezuela's 2008 takeover of a major cement company. The claim, based on the Netherlands-Venezuela investment treaty, was settled successfully in December 2011; as noted above (sovereign claims);
- a major Mexican cement manufacturer and its Indonesian and Philippine affiliates in an ICC arbitration arising out of a breach of shareholders agreement concerning buy-back provisions and the valuation of shares;
- a French automotive supplier in an ICC arbitration against a leading private equity firm in an alleged breach of representation and warranties and indemnification claims arising out of a merger agreement;
- a leading integrated aluminum supplier in an ICC arbitration arising out of the wrongful termination of a supply contract where force majeure issues were declared; and
- Cemex Asia Holdings Pte Ltd., a Singapore company in ICISD proceedings against the government of Indonesia in an ICSID arbitration involving breach of the conditional sale and purchase agreement under which the affiliate purchased its stake in Indonesia's largest cement producer, as noted above (sovereign claims).