



MUÑOZ DE TORO

Abogados



**SOUZA, CESCON AVEDISSIAN,
BARRIEU E FLESCH**

Advogados



**ALVAREZ HINZPETER
JANA & VALLE**

Abogados

**Associated
Offices**

Buenos Aires
São Paulo
Rio de Janeiro
Santiago



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PRESENTATION TO:



Strictly Confidential

March 12th, 2008

LOOKING FOR VALUE?



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A NEW OPTION FOR LEGAL SERVICES IN THE SOUTHERN CONE



Muñoz de Toro (Argentina), Souza, Cescon Avedissian, Barrieu e Flesh (Brazil) and Alvarez Hinzpeter Jana & Valle (Chile), three leading law firms in Argentina, Brazil and Chile, respectively, associated their offices to provide their clients with a comprehensive, coordinated and high-quality solution for doing business in the most important markets in the Southern Cone.

Our association offers clients a team of more than 160 professionals specialized in different areas of corporate law. We are devoted to provide each client with the same quality and professionalism standards at any of our offices in Buenos Aires, San Pablo, Rio de Janeiro and Santiago. We are proud of being in the best possible position to satisfy our clients' needs for doing businesses in the Southern Cone.



The vast integration and shared philosophy of the three firms, coupled with cultural and academic diversity of our lawyers, enable us to provide legal advice to our clients in the most effective way in cross-border transactions, overcoming cultural and language differences and unnecessary complications.



OUR PROFILE

Team Work
Timely Advice
Ethics and Confidentiality
Simplifying Matters
Expert Skills and Resources
Getting the Deal Done

We encourage a practical and creative approach of the legal profession, based on the belief that **choosing the right lawyers is essential**. Clients, in addition to seeking expert legal advice, want lawyers who respond to their needs and who efficiently and promptly simplify and resolve problems.

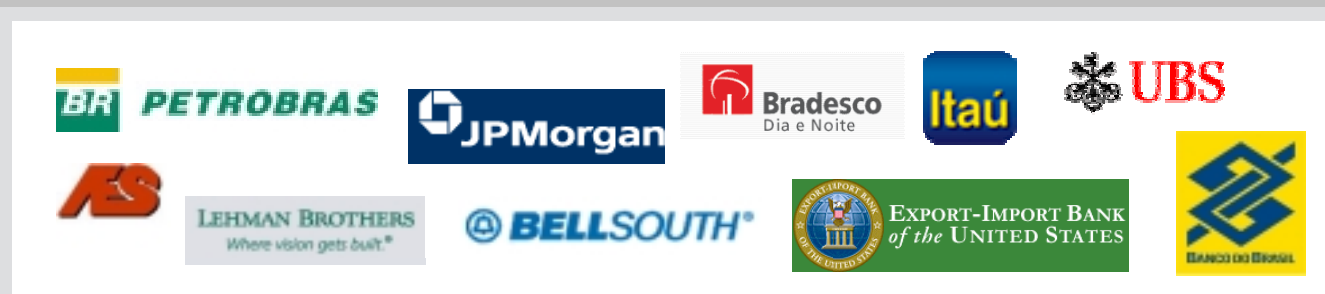
We believe that clients have a right to expect legal services that meet each of these demands in a way that minimizes time and lowers cost.





REPRESENTATIVE CLIENTS

The following are some examples of the companies and public and private entities we have represented through our offices in the Southern Cone:





PRACTICE AREAS





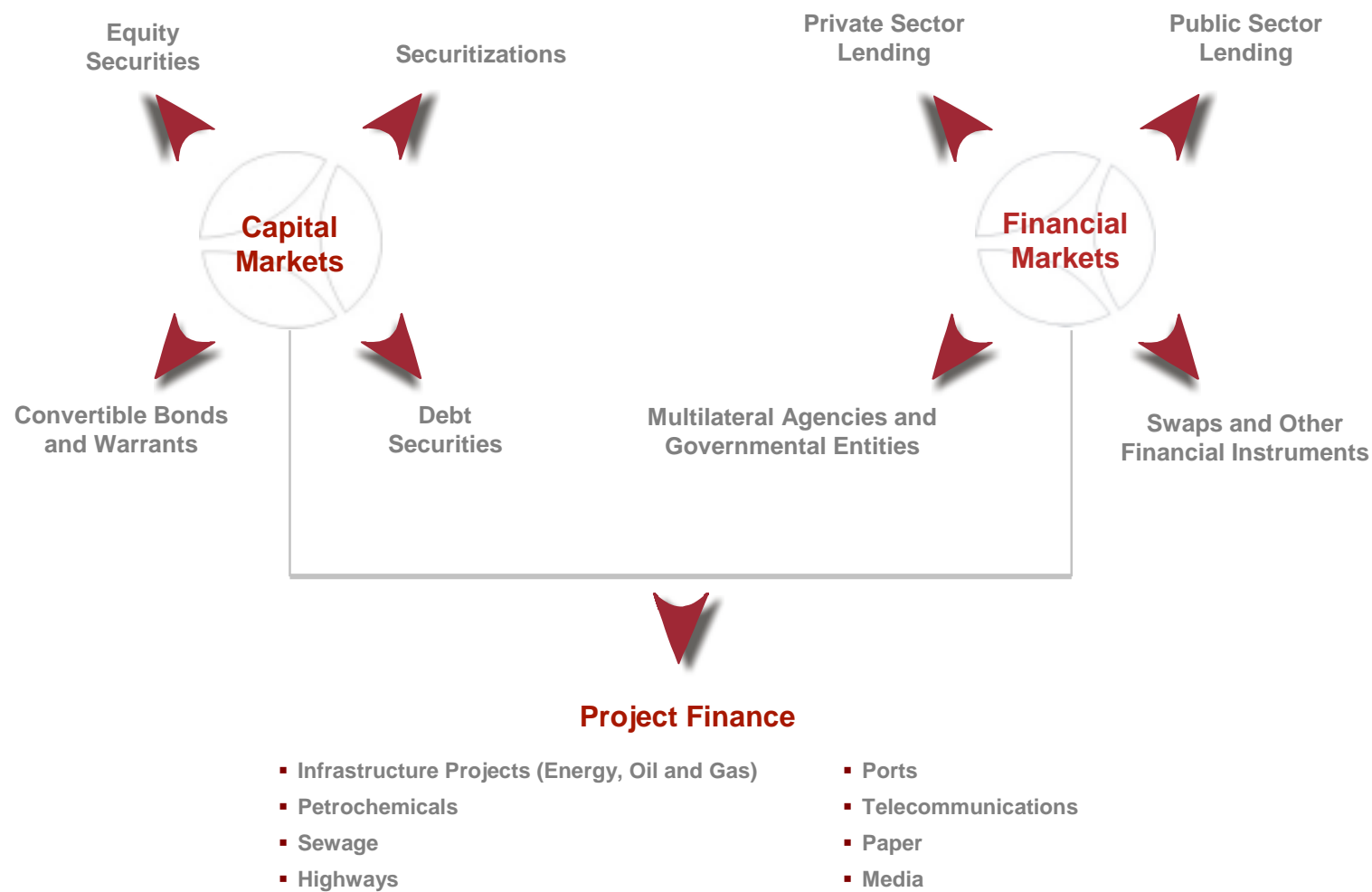
PRACTICE AREAS

Corporate Finance





CORPORATE FINANCE





CAPITAL MARKETS

Equity Securities

We have represented various clients in the structuring, negotiation and implementation of its initial public offerings in both local and international markets. In addition, we have advised numerous companies on different types of equity offerings, including offerings of preferred and other non-voting stock.

We have an extensive experience in debt instruments convertible into shares or American Depositary Shares. We have also structured issues of notes and convertible bonds or detachable warrants publicly offered and through private placements abroad.

Debt Securities

We have advised companies and investment banks on the public and private issuance and placement of local and international debt securities, commercial papers, floating rate notes, eurobonds, including senior secured notes, medium-term note programs, euro-commercial paper programs and issue of certificates of deposit programs. Additionally, we have worked in the Yankee Bonds issuance in the U.S. public market.

We have acquired an important experience in advising several banks and other financial institutions, investment funds and companies relating to the creation of financial trusts and the issuance of debt or participation certificates and its public offer in Argentina and quotation in the Buenos Aires Stock Exchange ("BASE") and other international markets.

Convertibles and Warrants

Securitization



REPRESENTATIVE TRANSACTIONS

Equity Securities

We have represented numerous clients in the structuring, negotiation and implementation of its initial public offer in domestic and international markets.

Some examples:

Domestic Public Offer and International Private Placement (Rule 144 /Regulation S)



Domestic and International Public Offer (USA)




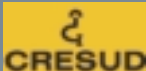


REPRESENTATIVE TRANSACTIONS

Equity Securities

Our experience includes public offers with and without preemptive subscription rights in the domestic and/or international markets. Some examples:



Domestic Public Offer (with or without preemptive rights subscription)

	Authorization for the public offer of its securities in Argentina and its quotation in the BASE
SAMAP	Authorization for the public offer of its securities in Argentina; increase of capital in the BASE
	Increase of capital and public offer of securities in Argentina, the United States and Canada
Bansud	Authorization for the public offer of its securities in Argentina and quotation of its equity securities in the BASE
Sol Petróleo S.A.	First and second capital increase in the BASE

Convertible Bonds

We have developed an important experience in the matter of convertible bonds, convertible into shares or American Depositary Shares and Global Depositary Shares. Some examples:

Convertibles / Warrants

	Issuance of convertible notes into shares or GDSs, with a limited right of repurchase and a right of anticipated redemption
	Issuance of mandatory subordinated notes, convertible with warrants in Argentina

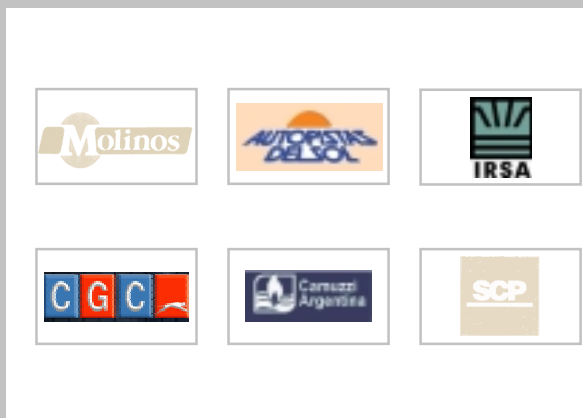


REPRESENTATIVE TRANSACTIONS

Debt Securities

We have advised several companies and investment banks in the public and private issuance and placement of domestic and international debt securities.
Some examples:

Eurobonds



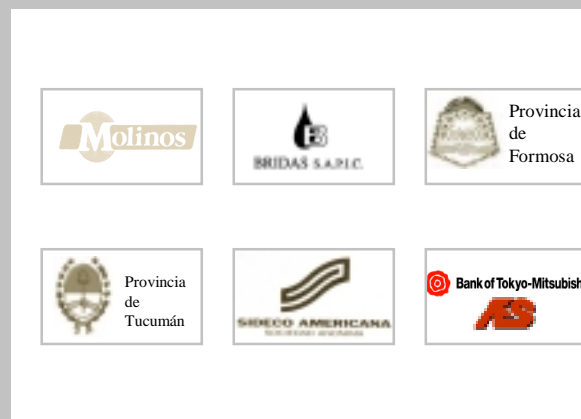
MTNs / FRNs



ECPs



Secured Debt





REPRESENTATIVE TRANSACTIONS

Securizations

We have acquired a remarkable experience in the advising of different banks and other financial or investment institutions and companies in the creation of financing structures, including "off-balance sheet transactions".
Some examples:



Securitization of credit card receivables; creation of a program for the issuance of debt securities

Creation of a program of financial trusts for the issuance of debt securities backed with financial assets



Creation of a program of financial trust "Furia"



Issuance of public debt securities backed with federal tax revenues



Provincia de Formosa



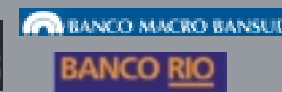
Securitization of credit card receivables; creation of a program for the issuance of debt securities



Provincia de Tucumán



Issuance of debt with fiduciary assignment of tax revenues



Securitization of financial instruments



República Argentina



REGIONAL EXPERIENCE

Capital Markets

Our offices in Rio de Janeiro, San Pablo and Santiago, also have a wide experience in Capital Markets. Some examples:



Securitization of the flow of diverse rights of payment generated by Itaú Bank for US\$250,000,000



Issuance of debentures of Companhia Paranaense de Energia - COPEL for R\$250,000,000



US\$50,000,000 securitization of cash flows generated by students duties and direct fiscal contributions



Securitization of invoices of sale for US\$15,000,000



Issuance of debt securities under the MTN Program of Telesp Celular Participações for US\$500,000,000



Supply of convertible notes for US\$82,500,000





FINANCIAL MARKET

Private Sector Lending

We have represented both borrowers and lenders in a wide variety of lending transactions. Our experience encompasses both single-lender and syndicated loans, non-recourse and recourse lending, and secured and unsecured structures. Our secured lending practice ranges from stock pledges to fiduciary assignments of various types of assets.

We represent local and international banks in lending to public sector entities (particularly, provincial and municipal governments and publicly-owned companies). Our lending practice often involves syndicated loans, in most cases secured by assets such as credit instruments or tax revenues, whether at a national or provincial level.

Public Sector Lending

Loans with Multilateral or Governmental Organizations

We represent our clients before entities such as International Finance Corporation, the U.S. Export-Import Bank and the German Kreditanstalt für Wiederaufbau (KfW). Particularly, we assist our clients on the negotiation of the obligations assumed by the debtor and on the negotiation and structuring of the guarantees required in these type of transactions.

We have advised several local and international corporations and banks on the negotiation and design different of derivative instruments and in the placement of structured instruments, including, among others, swap agreements.

Swaps and other Financial Instruments

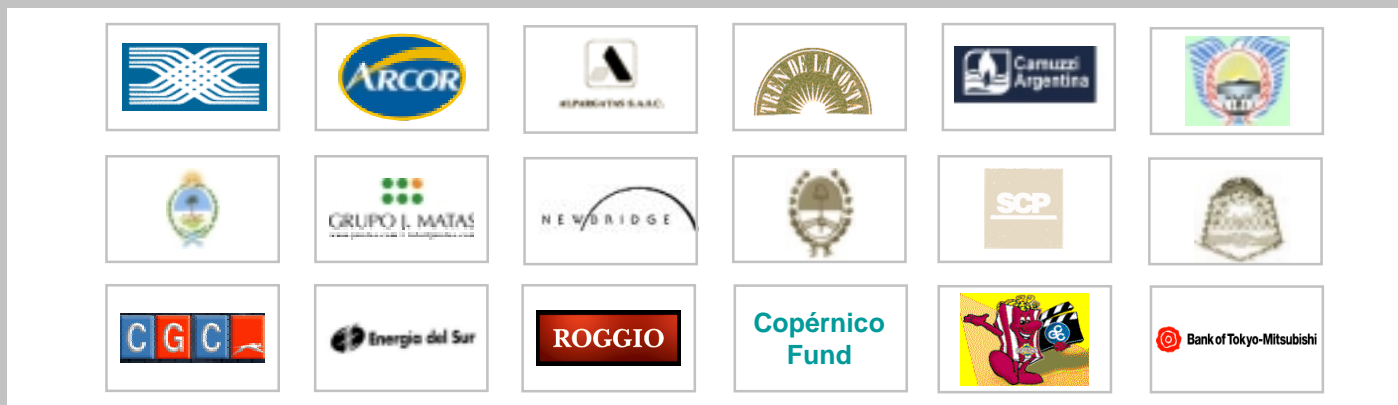


EXPERIENCE IN FINANCIAL MARKET

Instrumentation and Negotiation of Loans

We have wide experience, representing creditors and debtors in the public and private sector lending, including the participation in transactions with Multilateral Agencies and swap operations and other Financial Instruments.
Some examples:

Loans to the Public and Private Sector



Loans and Financial Assistance of Multilateral Agencies



Swaps Operations and Other Financial Instruments









REGIONAL EXPERIENCE

Financial Markets



Our offices in Rio de Janeiro, San Pablo and Santiago, also have a wide experience in Financial Markets.
Some examples:



Syndicated Loan to TNL OCS S.A. for US\$1,400,000,000



Syndicated Loan to Telemar for US\$600,000,000 to refinance par of its debt.



Syndicated Loan for exportation to Sementes Maggi for US\$100,000,000



Syndicated Loan to AES Sul Distribuidora Gaúcha de Energia S.A. for US\$300,000,000



Syndicated credits granted to Empresa Nacional de Petróleo for a total amount of US\$30,000,000



Syndicated Loan to Moore Corp. and its brazilian controlled company for US\$850,000,000





PROJECT FINANCE



Our lawyers have an internationally recognized experience in project finance in connection with a diverse range of industries. We offer our clients a comprehensive legal advice in different aspects related to project finance. Particularly, infrastructure projects, such as energy, oil and gas, petrochemicals, sewage, paper, media, transportation, highways, ports and telecommunications. Furthermore, we have also provided legal advice to, among others, governmental entities, multilateral agencies, loan offices and project sponsors.

Lawyers working in this area have an extensive knowledge and experience in the implementation of different project finance structures, risk allocation, the obtention of records and governmental authorizations, the analysis of every stage of the project, risk allocation, related regulatory aspects and the drafting and negotiation of every necessary agreement to carry out the companies' activities, such as shareholders agreements, syndicated loans or other types of loans, trusts, license agreements, management agreements (including turn-key and other structures), construction and equipment supply agreements, operating and maintenance agreements, fuel sales agreements, product marketing agreements, service agreements and transportation agreements, among others.



Our experience enables us to design viable solutions in connection with difficulties arising out upon the implementation of the project. The added value that the legal advice to our clients implies, makes our practice in project finance worldwide known.



REGIONAL EXPERIENCE

Project Finance

Our offices in Rio de Janeiro, San Pablo and Santiago, also have a wide experience in Project Finance. Some examples:



Financing and refinancing of platforms of petroleum extraction of Petrobras.



Financing of the second phase of petroleum production in the Marlim Field for US\$834,000,000



Joint venture with Refinery Concón Petroleum and granting of a loan with collateral guarantees of Kreditaustalt für Wiederaufbau for US\$28,000,000



Supplies of electrical projects in El Salvador and Argentina.



Financing by IFC, Banco Nacional de Desenvolvimento Econômico e Social and OPIC of a thermoelectrical gas plant of 1000MW located in Macaé.

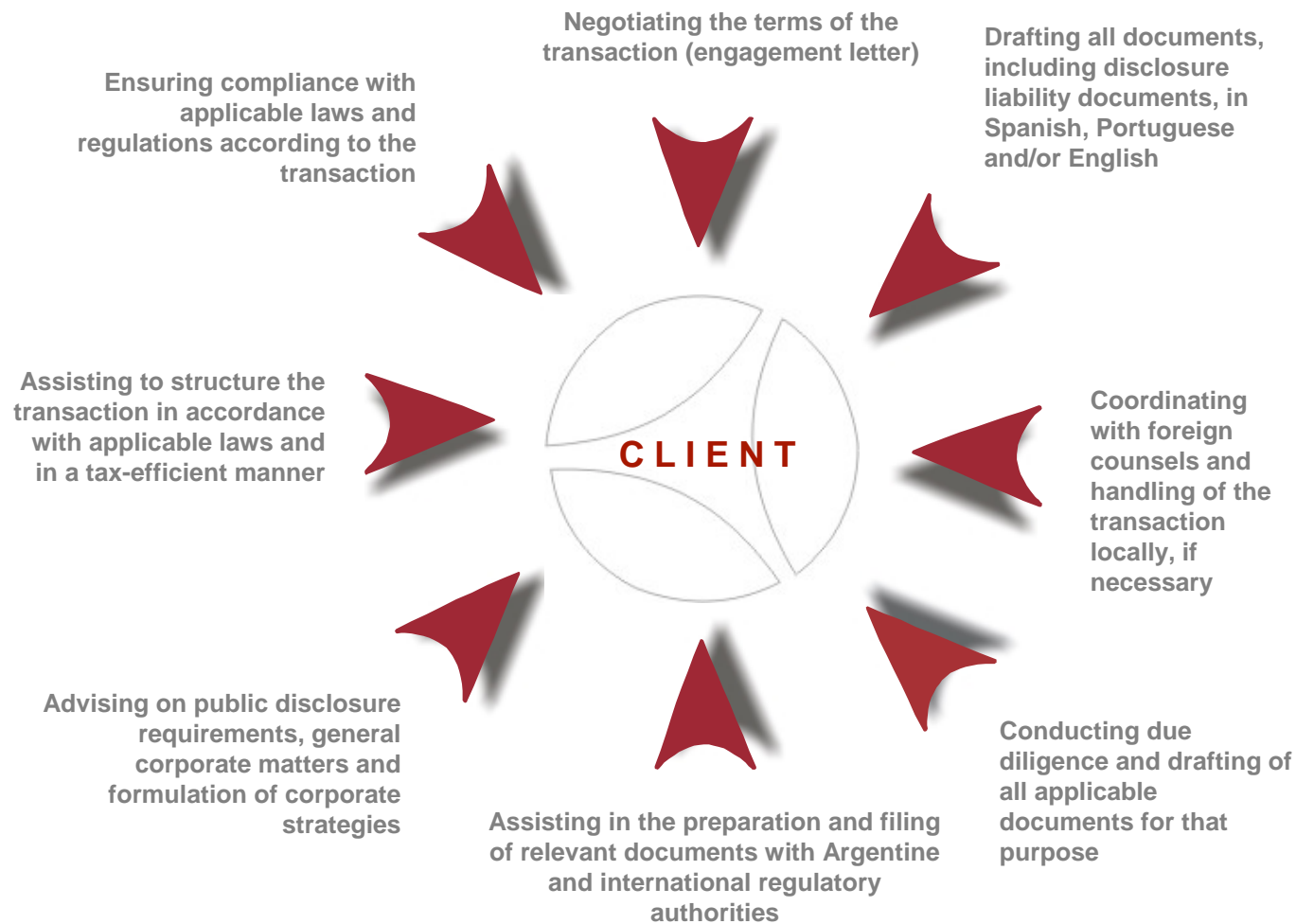


Advising to the partnership formed by the IDC-Hiller Investment in the awarding and financing structured for the construction of the stage roof multipurpose for US\$12,000,000





OUR SCOPE IN THE TRANSACTION



Usual documents

- Engagement Letters
- Confidentiality Agreements
- Trust Indentures
- Agency Agreements
- Placement Agreements
- Subscription Agreements/ Underwriting
- Distribution Agreements
- Prospectus
- Pricing Supplement
- Supplemental Trust Indentures
- 10(b)5 Opinions
- Legal Opinions
- Forms F-1
- Forms 20F
- Forms 6K
- 12g3-2(b) Exception Letters
- Master Pooling and Servicing Agreements
- Collateral Trust Agreements
- "True Sale" Opinions
- Trusts Agreements
- Syndicated Loan Agreements
- Assignment and Participation Agreements
- Swaps Agreement
- Credit Enhancement Agreements

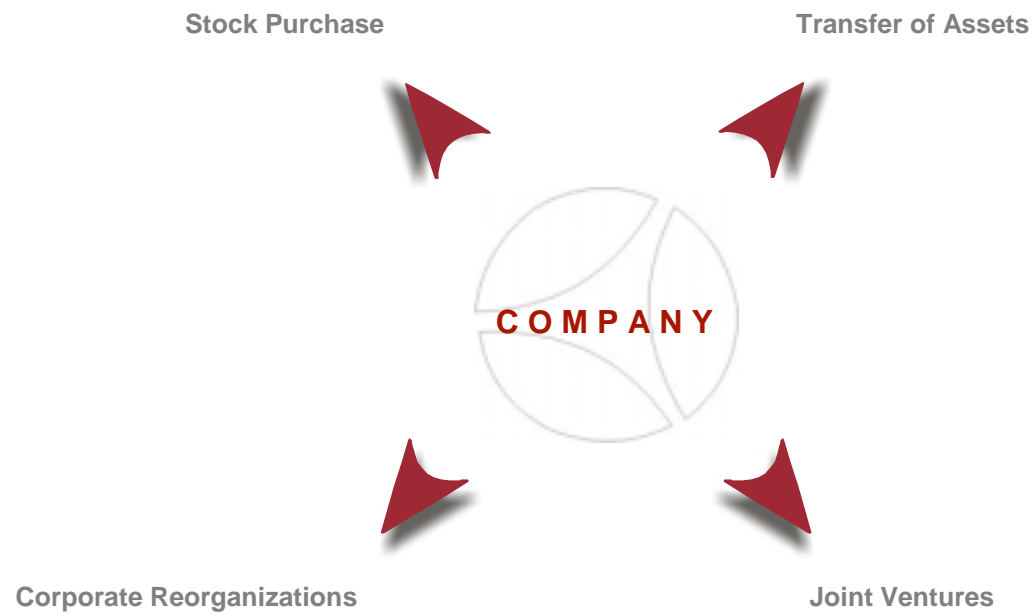


PRACTICE AREAS

Mergers, Acquisitions and other Corporate Reorganizations



MERGERS AND ACQUISITIONS





SCOPE OF SERVICE

We have advised our clients on every stage of the process of acquisition or corporate reorganization, even after such transactions were completed, and on the development and implementation of tender offers. In this sense, our lawyers assist clients on the transaction's design and structure, paying special attention to tax and regulatory aspects. Likewise, our team conducts relevant due diligence investigations, to determine every necessary relevant aspect for the drafting of agreements and any other document required to complete the transaction, individualizing and foreseeing any possible contingencies arising from the business.



We provide assistance on negotiating and drafting agreements and ancillary documents, whether in English, Spanish or Portuguese, including, among others, letters of intent, stock purchase agreements, asset transfer agreements, mergers, spin-off or other similar agreements, joint ventures, cooperation agreements, shareholders agreements, proxy solicitations and tender offers.

Our legal advice extends beyond the closing of the transaction, reaching every aspect related to business transactions and the follow-up of possible contingencies deriving from said transaction (such as corporate issues, out-of-court claims or even judicial proceedings or arbitration for damages derived from the non-compliance of representations and warranties or obligations).



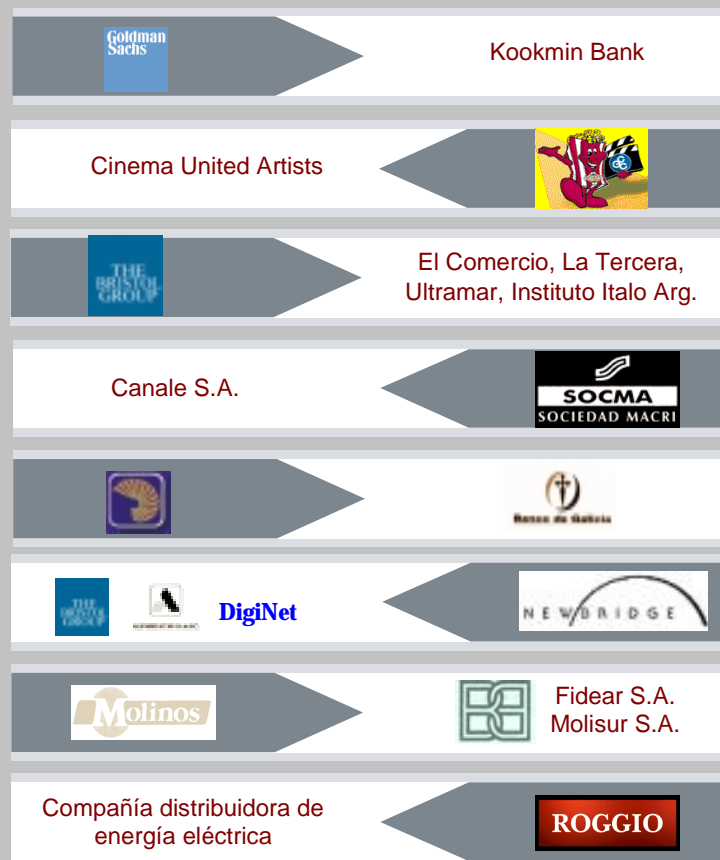


REPRESENTATIVE TRANSACTIONS

Stock Purchase

We have advised local and international companies in complex sale and purchase transactions. Some examples:

Acquisitions



Sales



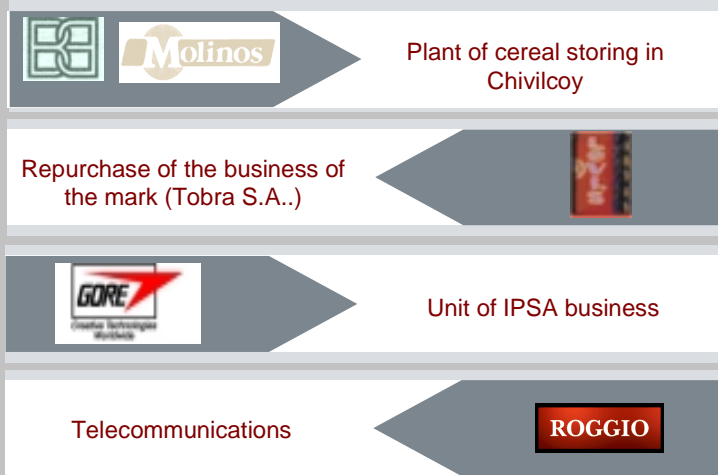


REPRESENTATIVE TRANSACTIONS

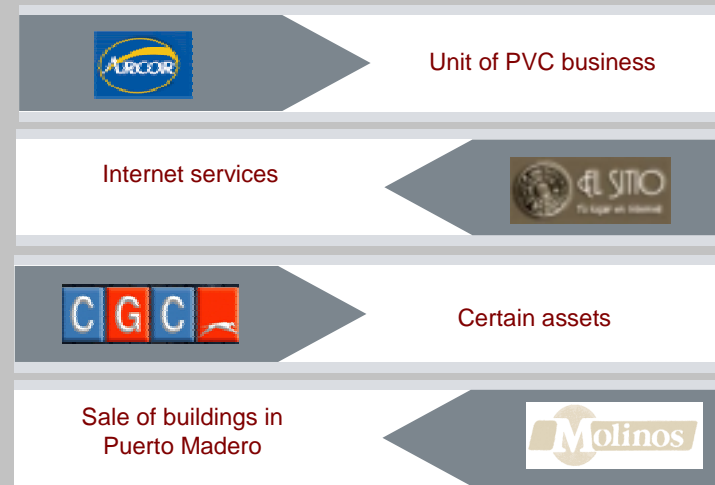
Purchase of Assets

We have advised, in addition, to several companies in the sale and purchase of assets. Some examples:

Acquisitions

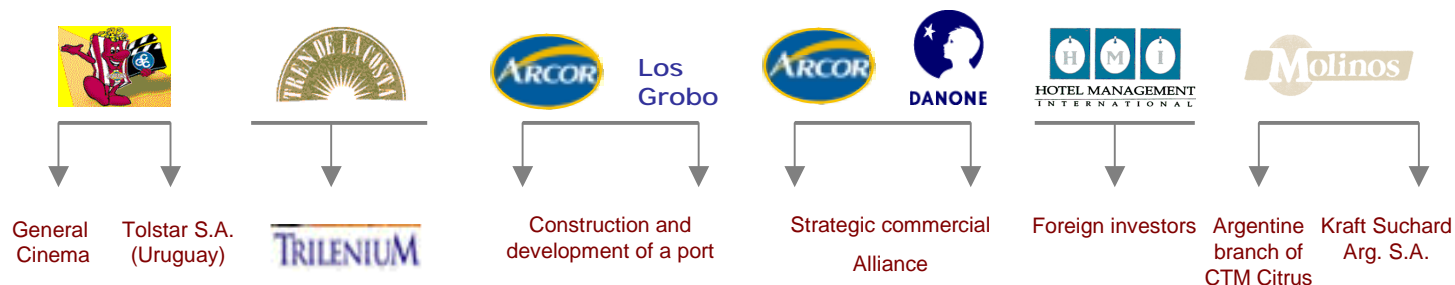


Sales



Joint Ventures

We have represented numerous clients in the design and implementation of joint ventures and pooling agreements. Some examples:





REPRESENTATIVE TRANSACTIONS

Corporate Reorganizations

We have overturned our transnational experience in the design and instrumentation of corporate reorganizations of local and foreign companies, through diverse structures of mergers and spin offs. Some examples:

Mergers



Merger with Fidear and Fábrica Sudamericana de Envases

Merger of Banco del Sud and Banco Shaw

Bansud



Merger of General Cinema from Argentina and Hoyts Cinemas from Argentina

Merger with its controlling company Finasol

SCP

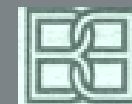
Spin off and other Corporate Reorganizations



(Brazil) Dos En Uno (Chile)

Spin off of their cookies business division

Corporate Reorganization of Grandes Molinos de Venezuela



Isaura's spin off and merger of EG3; spin off and merger with Quintana Exploration

Corporate reorganization





OUR SCOPE OF ENGAGEMENT: SELLER'S REPRESENTATION

1

Structure

- Definition of the convenience of hiring a financial advisor and preparation of the legal documents regarding this issue, if necessary.
- Definition of the most suitable legal structure for the transaction.
- Drafting of the invitation letter to potential interested parties.
- Drafting of the preliminary term-sheet for the transaction.
- Drafting of the relevant confidentiality agreements.

2

Due Diligence

- Meetings with managers of the different areas to obtain specific information about the company.
- Analysis and review of the information memorandum prepared by the company.
- Determining contingencies to minimize them in the scope of the transaction.
- Management of the due diligence, including the drafting of manuals of proceedings and the preparation of the data room.

3

Negotiation and Drafting

- Drafting and negotiation of the transaction agreement and ancillary documents, in English and in Spanish or Portuguese versions.
- Establishing dispute and claim resolution procedures regarding said agreements.
- Structuring of financing arrangements and guarantees.
- Assistance to the company in the closing of the transaction.

4

Other Issues

- Analysis of the impact of Argentine antitrust, fair trade, environmental and consumer protection laws on the transaction.
- Ensure compliance with applicable laws, including any securities laws, and obtaining relevant approvals for the acquisition of companies or assets.
- Resolution of general corporate matters which may arise prior to or after the close of the transaction.
- Coordination of efforts with foreign advisors and handling of the transaction locally, if necessary.



OUR SCOPE OF ENGAGEMENT: BUYER'S REPRESENTATION

1

Structure

- Definition of the most suitable legal structure of the transaction (including fiscal analysis).
- Drafting of the intent letter with respect to the transaction or its review, depending on the transaction.
- Drafting of the preliminary term-sheet for the transaction.
- Review of the terms and conditions of the confidentiality agreement prepared by the seller.

2

Due Diligence

- Drafting of the due diligence request list.
- Due diligence investigation (including analysis of legal matters) to determine all the seller's contingencies.
- Meeting with executives of the company in order to check the documents and information supplied by the seller.
- Drafting of the due diligence report.

3

Negotiation and Drafting

- Drafting and negotiation of the transaction agreement and ancillary documents, both in English and in Spanish or Portuguese versions.
- Establishing dispute and claim resolution procedures regarding said agreements.
- Structuring of financing arrangements and guarantees.
- Assistance to the company in the closing of the transaction.

4

Other Issues

- Analysis of the impact of Argentine antitrust, fair trade, environmental and consumer protection laws on the transaction.
- Compliance with applicable laws, any securities laws, and obtaining relevant approvals for the acquisition of companies or assets.
- Resolution of general corporate matters which may arise prior to or after the close of the transaction.
- Coordination of efforts with foreign advisors, if necessary.



OUR SCOPE OF ENGAGEMENT: REORGANIZATIONS






REGIONAL EXPERIENCE


Mergers, Acquisitions and Corporate Reorganizations

Our offices in Rio de Janeiro, San Pablo and Santiago, also have a wide experience in Mergers, Acquisitions and Corporate Reorganizations. Some examples:




 Renegotiation of quotaholders agreement between Bell South Advertising & Publishing Brazil Graphical Limited and OESP in relation to its participation in the share capital of OESP Mídia Ltda.


BUNGE Fertilizantes S.A

 Corporate reorganization of various companies of the Bunge group.




 Constitution of a partnership between DSD Construcciones, Assemblies and Techniques Reunited for the construction of a plant in the Refinery Relapasa, Peru.




 Negotiation and purchase of Lautrec S.A., in Buenos Aires, Argentina, for US\$18.000.000



 Sale of its controlling participation in Teletrím Telecomunicações to Victori Telecomunicações.



 Counseling to the minority stockholders in the take over of Chilesat by Telmex for US\$150.000.000.





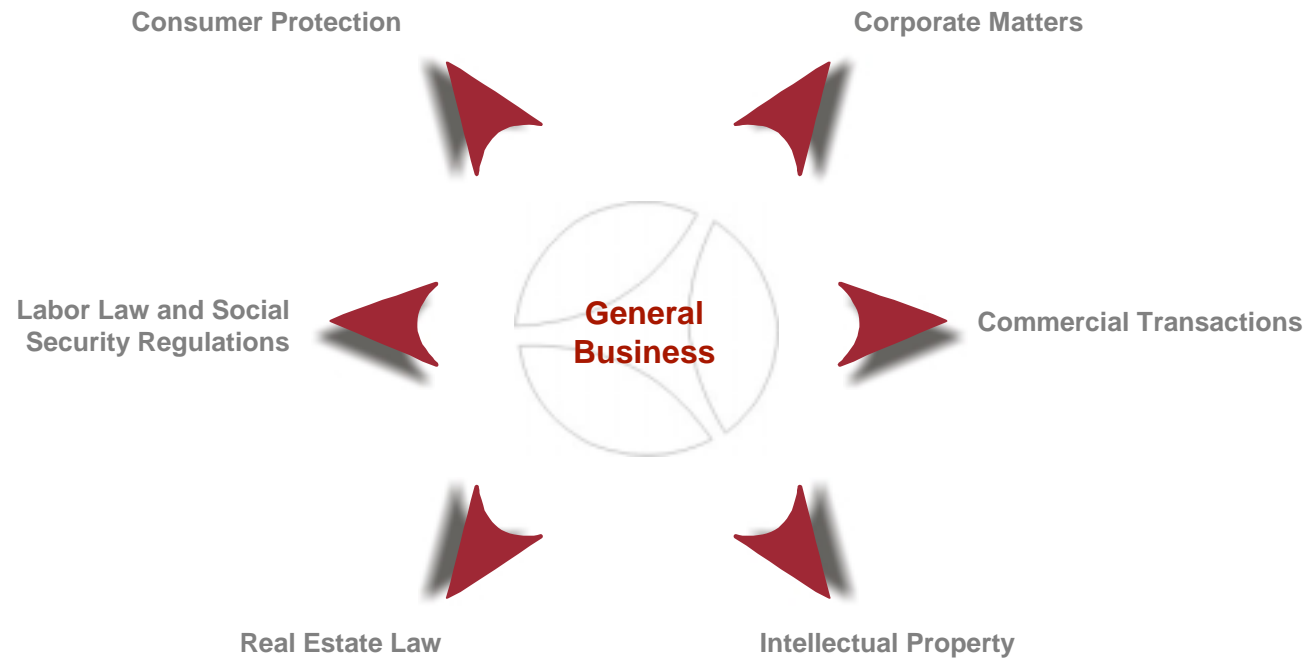
PRACTICE AREAS

General Business Practice





GENERAL BUSINESS





SCOPE OF SERVICE

The General Business Practice is an area of continuous growth and expansion. Usually, once an acquisition or corporate reorganization is completed, that implies a change of control, our team of general business takes care of the follow up and advising of the client in general matters of the company, such as corporate matters and corporate governance, commercial transactions, intellectual property, real estate law, labor law and social security regulations, consumer protection, among others.

Corporate Matters

Services provided as part of our general corporate practice include assisting the client in determining the most appropriate vehicle for conducting business in Argentina, the obligations of foreign companies regularly performing acts in Argentina, and/or holding interests in Argentina, incorporation of companies in Argentina, preparation and filing of documents with the relevant governmental authorities.

We assist our clients in their commercial transactions, including the negotiation and execution of various types of commercial agreements, such as manufacturing contracts, *façon* production agreements, distribution and sales contracts for products, license and franchise agreements, commercial agency contracts, advertising and other promotional agreements, transportation, supply and construction contracts, sales contracts, agreements for the purchase and sale of intangibles, lease and acquisition agreements, outsourcing agreements, information technology agreements, telecommunication and systems agreements.

Commercial Transactions

Intellectual Property

We advise our clients on all aspects related to intellectual property, including trademarks, rendering of opinions on IP registration, evaluation of search results, analysis of issues related to the classification of products and/ or services and the registration and renewal of trademarks, patents, industrial models, domain names and software. In addition, we negotiate technology transfer agreements, franchise agreements, license agreements and national and international software registrations.



SCOPE OF SERVICE

Real Estate Law

Our real estate practice involves: sales agreements, including the drafting and negotiation of purchase money agreements, purchase and sale options and sales contracts, commercial, professional, distribution center, offices and residential leases, use agreements, and creating and perfecting security interests over real property.

We offer our clients a wide variety of services aimed at meeting their needs, including strategic planning of labor relations, drafting of employment agreements, employee stock participation plans, stock option plans and social security.

Labor Law and Social Security Regulations

Consumer Protection

We have largely advised clients on claims submitted by consumers. Our advice not only encompasses negotiation but also all the required steps before the relevant governmental regulatory entities and, eventually, before competent courts, together with the dispute resolution team.

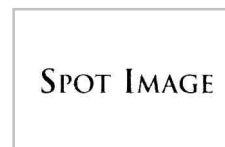
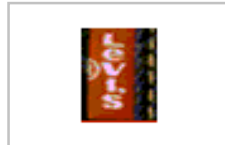


EXPERIENCE IN GENERAL BUSINESS PRACTICE

Integral Service

This team has collaborated closely in Mergers, Acquisitions and Corporate Reorganizations in order to provide to our clients an integral service.

Some examples:





REGIONAL EXPERIENCE

General Business

Our offices in Rio de Janeiro, San Pablo and Santiago, also have a wide experience in General Business Practice.
Some examples:

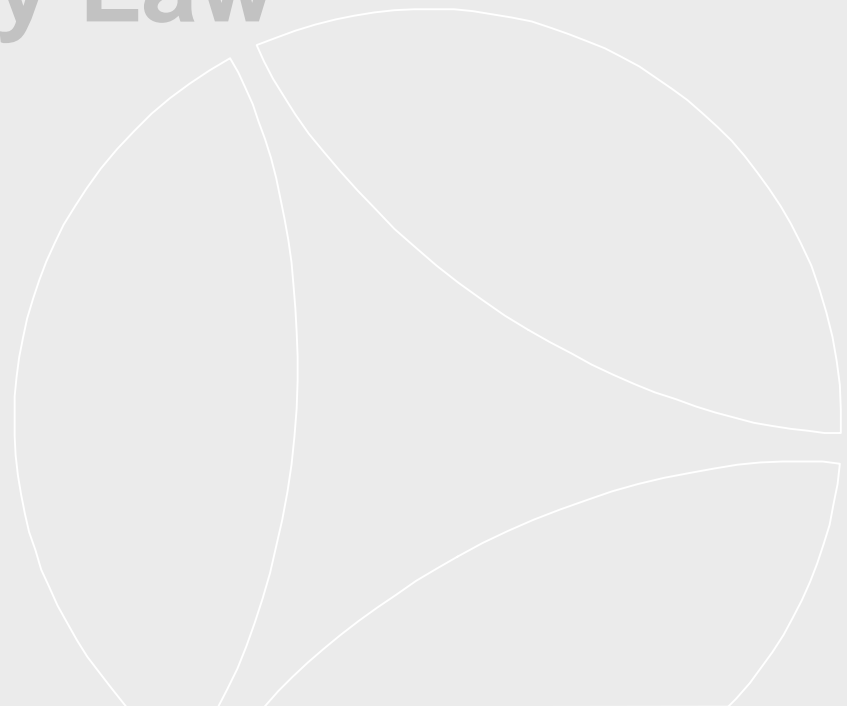
AMD South
America
LTDA.





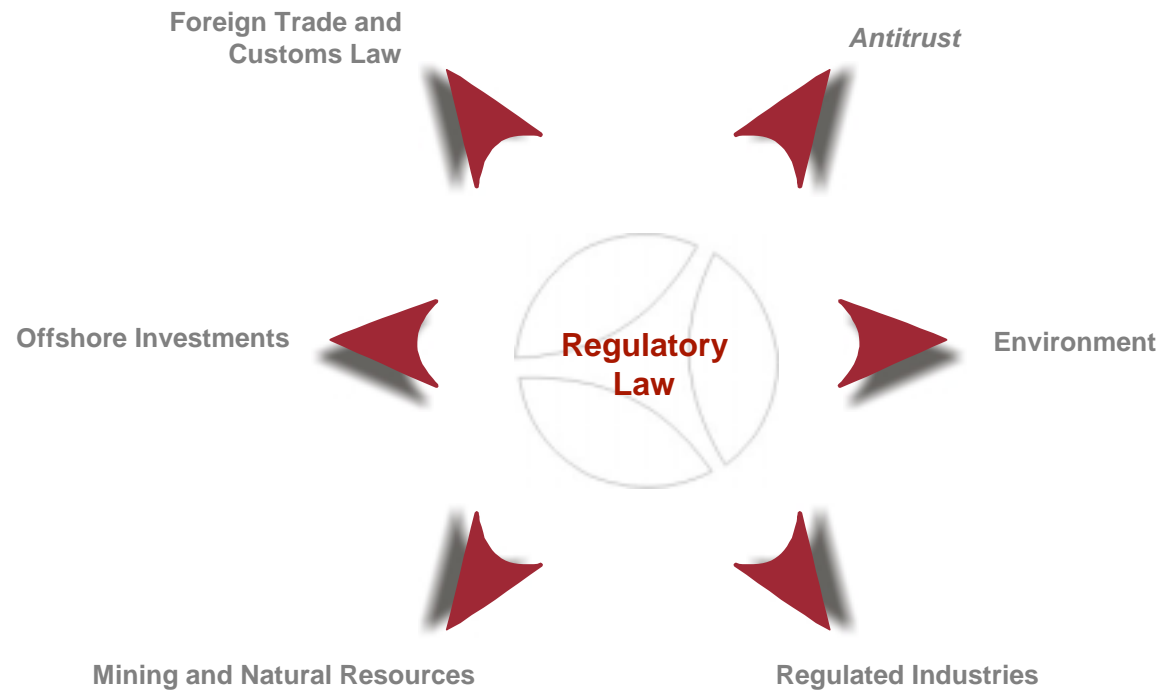
PRACTICE AREAS

Regulatory Law





REGULATORY LAW





SCOPE OF SERVICE

As a complement to the other practice areas, particularly in mergers, acquisitions, corporate reorganizations, and general business, the team of regulatory law advice our clients in diverse regulatory subjects such as antitrust, regulated, industries, environmental law, mining and natural resources, foreign investments, foreign trade and customs law.

Antitrust

We offer legal advice on all anti-trust aspects of mergers and acquisitions, joint ventures and strategic alliances and we provide comprehensive services with respect to the laws governing antitrust issues and other related issues in Argentina, Brazil and Chile.

We assist our clients in the compliance with local, national and international environmental regulations, including the design of adjustment programs. Furthermore, our attorneys advise their clients on the incorporation of environmental contractual covenants and on the analysis of environmental rules compliance through environmental audits, particularly due diligence relating to acquisitions and corporate reorganizations, project finance and structured financing.

Environment



SCOPE OF SERVICE

Regulated Industries

We provide legal advice to local and foreign clients with interests in markets, sectors or projects in which the local government, in its different levels, has any type of intervention due to the activity's characteristics. Particularly, we offer our services in areas such as:

Infrastructure



We have advised several companies on conducting their business in infrastructure industries such as oil and gas, energy, sewage, transportation, tolls and ports.

Financial Institutions



We advise financial institutions on all aspects related to their regulatory framework, including the incorporation of financial institutions, acquisitions and reorganizations of financial institutions and their relationships with the central banks of Argentina, Brazil and Chile.

Insurance



We advise several clients on the day-by-day operation of insurance companies in Argentina, Brazil and Chile, the formation of insurance and reinsurance companies, with their corresponding authorization to operate, their representation before the relevant regulatory governmental entities and all other aspects related to their regulatory framework.

Telecommunications and Media



We advise several companies on the regulatory framework applicable to telecommunications, as well as on license application for the rendering of telecommunications and broadcasting services and the allocation of radio electric frequencies in Argentina, Brazil y Chile.



SCOPE OF SERVICE

Mining and Natural Resources

We provide our clients a comprehensive assistance concerning regulations governing oil, gas and mining exploration and exploitation projects. Our services include commercial transactions derived from the acquisition, sale and transportation of resources in Argentina, Brazil and Chile and in other countries.

Our attorneys have represented foreign clients in planning and analyzing the most efficient alternatives for business structuring in Argentina, Brazil and Chile. Our lawyers' academic training and vast multicultural experience enable us to provide an integrated assistance to foreign companies in South America, advising our clients during the entire transaction, from the early investment stages, during its development and until their possible withdrawal.

Particularly, our attorneys have participated in transactions of different nature, such as the distribution of dividends capital inflows and outflows and investments in currency or in assets, the establishment of foreign companies' branches or subsidiaries in Argentina, Brazil and Chile, investment in different stock exchanges, borrowings and other financing transactions, royalties and other financial transfers.

Foreign Investments

Foreign Trade and Customs Law

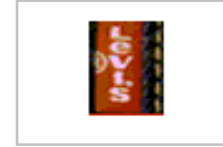
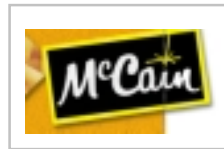
Our attorneys have assisted many companies in different issues related to foreign trade, particularly in businesses carried out in the scope of the *Mercosur*, the FTAA and several free trade treaties, taking advantage of the tax and commercial benefits offered by said market. We have provided legal assistance in every aspect of foreign trade transactions (such as customs, tax, exchange, commercial and litigation aspects), including the drafting of agreements, records and forms related to imports and exports having connection points in Latin American, European, American and Asian markets. Our advice includes local legislation concerning tariffs, quotas, and unfair competition as well as the legislation of the *Mercosur*, the FTAA, the World Trade Organization and free trade agreements.



EXPERIENCE IN REGULATORY LAW

Regulatory Aspects

As a complement to other practice areas, particularly Mergers, Acquisitions, and Corporate Reorganizations, we advise clients on several regulatory and compliance and specific industries issues. Some examples:

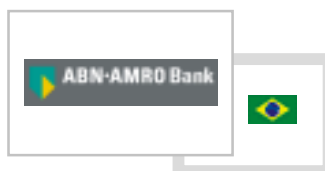




REGIONAL EXPERIENCE

Regulatory Law

Our offices in Rio de Janeiro, San Pablo and Santiago, have a wide experience in Regulatory Law. Some examples:





TEAM





OUR TEAM

Academic Excellence

Our professionals hold degrees and masters in Law, Business Administration and Economy issued in different countries, including Argentina, Brazil, Chile, Spain, Germany and the United States, where they are also admitted to practice law.

Our attorneys have practiced law in prestigious international law firms such as Arnold & Porter; Brown & Wood; Cleary, Gottlieb, Steen & Hamilton; Chadbourne & Parke; Clifford Chance; Dewey Ballantine; Gibson, Dunn & Crutcher; Mayer, Brown, Rowe & Maw; Simpson Thacher & Bartlett; Skadden, Arps, Slate, Meagher & Flom; Milbank, Tweed, Hadley & McCloy; Rädler Raupach Bezenberger; y Shearman & Sterling. One of them has acted as Legal Director of Molinos Río de La Plata S.A., the largest food company in Argentina.

Extensive Qualification and Experience

The best team for each transaction

We are a team comprised by lawyers highly specialized in the different areas of commercial law in Argentina, Brazil and Chile, which enables us to choose the best team for each individual transaction, benefiting from the shared know-how and multicultural experience for our clients' profit.

Our association offers clients a team of more than 160 professionals specialized in different areas of corporate law. We are devoted to provide each client with the same quality and professionalism standards at any of our offices in Buenos Aires, San Pablo, Rio de Janeiro and Santiago. We are proud of being in the best possible position to satisfy our clients' needs for doing businesses in the Southern Cone.

Regional Scope



TEAM



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Fernando Muñoz de Toro



Partner

- Admitted in New York , Spain and Argentina.
- LL.M., Columbia University, New York; M.C.L., satisfaction of Ph.D. course requirements (all but dissertation), Law, Complutense University, Madrid; satisfaction of Ph.D. course requirements (all but dissertation), Economics, University of Alcalá, Alcalá de Henares, Madrid; Specialization Degree (with Honours), Economics of the European Economic Community, Center of European Studies, Alcalá de Henares, Madrid; Certificate, International Business Administration, Center of Business Studies of the Madrid Chamber of Commerce. Fulbright Scholar; Fundación Antorchas Scholar; Spanish Ministry of Foreign Affairs Scholar.
- J.D., University of Buenos Aires School of Law (magna cum laude). Merit Scholar, "Silva Riestra", "Tedín Uriburu", "Salvat", "Fontán Balestra" and "Al Mérito" Awards for Academic Achievement.
- Visiting Professor, *Escuela Superior de Economía y Administración de Empresas*, Buenos Aires (1995-1997) Adjunct Professor, University of Buenos Aires School of Law (1986-1987).
- Member, International Bar Association; Association of the Bar of the City of New York; *Colegio Público de Abogados de la Capital Federal*; *Colegio de Abogados y Procuradores, IV° Circunscripción Judicial, Provincia del Neuquén*; American Chamber of Commerce; British-Argentine Chamber of Commerce; Spanish Chamber of Commerce.
- Partner, Investment Banking Partners Ltda., Santiago de Chile (2003).
- Foreign Associate, Skadden, Arps, Meagher & Flom, New York (1990-1991).
- Associate, Ernesto Galante Abogados, Buenos Aires (1985-1987).



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Ricardo Muñoz de Toro



Partner

- Admitted in Argentina.
- J.D. (magna cum laude), University of the Museo Social School of Law.
- Argenius Foundation Scholar.
- "El Derecho" and "Editorial La Ley" Merit Awards for Academic Achievement.
- Professor of Banking Law, Austral University School of Law (1999-2003).
- Professor of Administrative Law, University of Buenos Aires School of Law (1989-1991).
- Guest professor of Mergers and Acquisitions, *Universidad Argentina de la Empresa* School of Law (2001).
- Professor of Contracts, University of Buenos Aires School of Law.
- Member, *Colegio de Abogados de Bahía Blanca*; *Colegio Público de Abogados de la Capital Federal*; *Instituto de Derecho Comercial del Colegio Público de Abogados de la Capital Federal*; Bahía Blanca Stock Exchange; American Chamber of Commerce; British-Argentine Chamber of Commerce; Spanish Chamber of Commerce.
- Member, *Comisión de Defensa del Abogado* and *Comisión de Honorarios y Aranceles del Colegio Público de Abogados de la Capital Federal*.
- Director of Legal Affairs, Molinos Río de la Plata S.A. (1994-1996).
- Associate, Ernesto Galante Abogados (1989-1990).



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Mariana Rebolo



Partner

- Admitted in Argentina.
- J.D., University of Buenos Aires School of Law.
- Member, *Colegio Público de Abogados de la Capital Federal*; American Chamber of Commerce; British-Argentine Chamber of Commerce; Spanish Chamber of Commerce.
- Associate Cincunegui & Asociados (1998-2000).
- Director of Legal Affairs Brea, Solans & Asociados (1995-1997).



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Sebastián Siseles



Senior Associate

- Admitted in Argentina.
- Diploma on International Business Transactions, Southwestern University School of Law.
- J.D., University of Buenos Aires School of Law.
- Marketing technician, *Fundación de Altos Estudios en Ciencias Comerciales*.
- Assistant to professor, “Mergers and Acquisition and Capital Markets”, University of Buenos Aires School of Law (Since 2004).
- Member: *Colegio Público de Abogados de la Capital Federal*; American Chamber of Commerce; British-Argentine Chamber of Commerce; Spanish Chamber of Commerce; Brazilian Chamber of Commerce.
- Lawyer, Allende & Brea Abogados (2003 – 2004)



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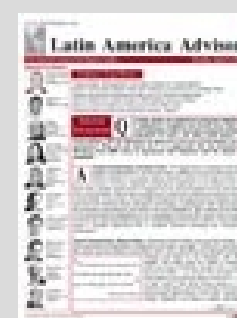




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Publications and News

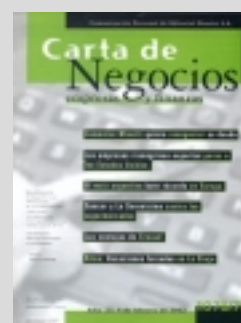
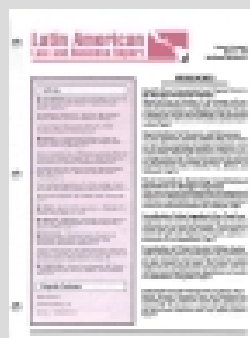
Members of the firm regularly make comments and publish articles in leading market publications, which are available upon request or at www.mdtdmdt.com:





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Other Publications





OTHER PRACTICE AREAS





EXPERIENCE IN OTHER PRACTICE AREAS

Corporate Finance



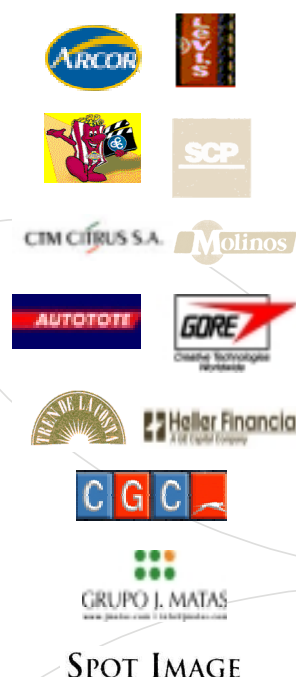
Mergers, Acquisitions and Other Corporate Reorganizations



Restructuring, Insolvency and Bankruptcy Reorganization



General Business Practice





EXPERIENCE IN OTHER PRACTICE AREAS

Regulatory Law



Taxes and Tax Planning

Due to strict confidentiality reasons, client references are omitted in this practice area.

For further information regarding our experience, please do not hesitate to contact us.

Dispute Resolution



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