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The Client's Guide

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Barbosa, Müssnich & Aragão

The Firm: Renowned for having *"tons of contacts and extremely talented and aggressive lawyers,"* this firm is involved in a significant share of the market's deals. An impressive client roster reflecting the firm's beginnings as a corporate boutique provides major instructions on a range of IPOs and debt restructurings. Observers point out that lawyers here *"really understand the expectations of multinationals."*

The Lawyers: **Paulo Cezar Aragão** and **Francisco Antunes Maciel Müssnich** are the two most well-known names here, although much of their time is spent on corporate and M&A activity. Aragão is involved in capital markets transactions and debt restructurings and wins plaudits for his *"amazing ability to solve problems."* Clients highly recommend recently made partner **Tatiana Malamud** and she enters the *Chambers* tables accordingly. Clients appreciate her banking background and describe her as *"business-driven, focused and creative."* Another newcomer to the tables, **Pedro Lanna Ribeiro** is recommended for his capital markets capabilities.

Clients/Work Highlights: NET Serviços de Comunicação instructed the group on a USD650 million public offering of debentures. The team was also involved in a BRL496 million public offering launched by Obrascón Huarte Lain Brasil, one of the country's largest toll-road concessionaires, and OHL Concesiones SL Unipersonal. Other clients include Banco Pactual; GP Investimentos; Braskem; Globo; Gafisa; América Latina Logística; Equatorial Energia and AmBev.

Barbosa, Müssnich & Aragão

The Firm: This powerhouse is renowned for its involvement in Brazil's largest and most innovative deals, such as the Coteminas/Springs merger. It boasts a *"highly experienced team of talented and proactive individuals,"* whom clients singled out for their *"problem-solving approach driven by a keen business mentality, which results in flawless work on all fronts, from corporate law discussions through to transformational deals."* In an increasingly active market, the group has consolidated its position as a leader in foreign investment and complex, cross-border M&A. Here, the firm enjoys the advantage of its Affinitas membership, the Latin American alliance promoted by Spanish giant Garrigues. With this expanding workload, the 80-strong department continues to grow, adding a number of new partners in recent months. However, interviewees note that this has not led to any dilution of quality, and its big hitters are still visible on the frontline.

The Lawyers: *"Undoubtedly one of Brazil's outstanding corporate lawyers,"* **Paulo Cezar Aragão** impresses peers and clients with his *"depth of experience across the field and excellent understanding of the economic implications."* As one interviewee noted, he is a *"top negotiator and manages to make clients feel entirely at ease."*

Francisco Antunes Maciel Müssnich is a hands-on lawyer who is said to be "always one step ahead of the game ." According to satisfied clients, he provides "quick solutions to problems and is the sort of direct and aggressive partner you really want on your side in negotiations." Following a four-year spell as a commissioner at the Brazilian Securities and Exchange Commission, **Luiz Antonio De Sampaio Campos** has "completely settled back into casework, providing invaluable experience and terrific technical skills." Founding partner **Plínio Simões Barbosa** maintains a lower profile. However, interviewees agree that he continues to be involved in major M&A transactions, where he provides "top-notch advice ."

Clients/Work Highlights: In one of Latin America's largest M&A transactions of 2005, the firm advised Coteminas on a complex 'merger of equals' with US private company, Springs. This was reminiscent of the AmBev/Interbrew merger, with each party owning 50% of the capital in the joint venture, Springs Global, the world's largest home textile operation with a USD3 billion annual turnover. The team also assisted Arcelor Brasil with the acquisition, and subsequent corporate reorganisation, of Companhia Siderúrgica de Tubarão, making it the largest steel producer in Brazil. It acted for Gafisa on the company's complex, multi-staged restructuring, prior to an investment from a new partner and an IPO, which subsequently raised USD435 million. Other clients include AmBev; GE Aircraft Engines; GP Investimentos; InBev; AIG-GE Capital Latin American Infrastructure Fund; Lojas Americanas; Opportunity; Sul America; Globo; Banco Fibra; Cimento Tupy; Globex/PontoFrio; Braskem; Rebras and MatosGrey.

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Barbosa, Müssnich & Aragão

The Firm: This firm's reputation rests on its outstanding corporate and M&A practice, from which a substantial tax department has grown. The tax team is now split into six specialised units that handle various matters from direct and indirect taxes through to litigation. Tax aspects of M&A transactions, major court cases and work related to the energy and telecoms sectors kept the team particularly busy last year. The firm's alliance with the tax group at Garrigues, Abogados y Asesores Tributarios also continues to flourish.

The Lawyers: **Silvania Tognetti** co-heads the tax team and focuses on indirect taxes and projects set up by foreign investors.

The Chambers Global Guide

This Firm's Profile

All Rankings for this Firm

Barbosa, Müssnich & Aragão

Brazil

Banking & Finance (Firm Rank 2)

Francisco Antunes Maciel Müssnich (Rank 3)

Paulo Cezar Aragão (Rank 3)

Tatiana Malamud (Up and coming)

Banking & Finance: Capital Markets

Paulo Cezar Aragão (Rank 1)

Pedro Lanna Ribeiro (Up and coming)

Competition/Antitrust (Firm Rank 4)

Corporate/M&A (Firm Rank 1)

Paulo Cezar Aragão (Star performer)

Francisco Antunes Maciel Müssnich (Rank 1)

Luiz Antonio De Sampaio Campos (Rank 2)

Plínio Simões Barbosa (Rank 4)

Dispute Resolution (Firm Rank 3)

Francisco Antunes Maciel Müssnich (Rank 3)

Tax (Firm Rank 3)

Silvania Tognetti (Rank 3)