

LATINLAWYER 250

Latin America's
leading business
law firms



2008

Fully revised and
updated **10th** edition

BRAZIL:**RECOMMENDED LAW FIRMS RANKED BY SIZE****TOTAL LAWYERS**

TozziniFreire Advogados	434
Demarest e Almeida Advogados	359
Pinheiro Neto Advogados	323
Siqueira Castro – Advogados	321
Machado, Meyer, Sendacz e Opice Advogados	310
Mattos Filho, Veiga Filho, Marrey Jr e Quiroga Advogados	254
Veirano Advogados	208
Barbosa Müssnich & Aragão	191
Leite, Tosto e Barros Advogados Associados	148
Trench, Rossi e Watanabe Advogados	143
Azevedo Sette Advogados	141
Gouvêa Vieira Advogados	114
Souza, Cescon Avedissian, Barriau e Flesch Advogados	111
Felsberg, Pedretti, Mannrich e Aidar Advogados	105
Ulhôa Canto, Rezende e Guerra – Advogados	82
Xavier, Bernardes, Bragança – Sociedade de Advogados	71
Wald e Associados Advogados	70
Levy & Salomão Advogados	68
Mundie e Advogados	63
Dannemann Siemsen Advogados	63
Pinheiro Guimarães – Advogados	56
Momsen, Leonardos & Cia	56
Lobo & Ibeas Advogados	50
Lefosse Advogados	49
Motta, Fernandes Rocha – Advogados	46
Koury Lopes Advogados	46
Araújo e Policastro Advogados	43
Vieira, Rezende, Barbosa e Guerreiro Advogados	41
Lobo & de Rizzo Advogados	36
Barretto Ferreira, Kujawski, Brancher e Gonçalves	35
Mattos Muriel Kestener	31
Tauil, Chequer e Mello – affiliated with Thompson & Knight LLP	30
Hapner & Kroetz Advogados	23
Magalhães, Ferraz e Nery Advocacia	21
Paulo Roberto Murray – Advogados	17

BARBOSA MÜSSNICH & ARAGÃO

Prestigious and growing transactional practice

Established: 1995

Total lawyers: 191

Partners: 23

One of the most prestigious transactional firms in Brazil and one of the most impressive success stories of the past decade, overtaking a number of more established rivals in its development as a full-service player.

PRACTICES: Starting with a narrow focus on M&A and cutting-edge financial work, Barbosa Müssnich has considerably broadened its focus to include arbitration, litigation, antitrust, labour, administrative law, tax and IP, becoming in essence a full-service firm. In our peer review research the other firms in this list had no doubts in nominating BMA as one of Brazil's top three firms for M&A.

PEOPLE: The firm's founding partners are highly respected, notably Paulo Cezar Aragão, described by one leading client in the brewery sector as "*um craque*" and widely seen as one of the very best M&A lawyers in this market. "The best problem solver I have ever come across in my professional career", says another satisfied client, while Aragão's investment banking background gives him an edge over many of his peers and helps to win him considerable respect in that community. Francisco Müssnich is likewise widely recognised and respected as a tough negotiator. A key banking client has no lack of good things to say about Luiz Antonio Campos: "former experience as a CVM officer, together with his expertise in capital markets and mutual funds, give him the ability to interpret CVM regulations in the manner envisaged by the authorities". Leandro Luiz Zancan is another key name in the firm's finance practice, visible on a number of recent deals, with Pedro Ribeiro another prominent name in this field. Barbara Rosenberg, meanwhile, brings senior government experience to the antitrust practice.

CLIENTS: A key Brazilian banking client notes that the firm has "acquired remarkable expertise by participating in the most prominent transactions in Brazilian capital markets" and is impressed by "their ability to add value to the client". One client remarked that "they do not merely play the regular role of attorneys, but [...] are able to act as true advisers", while another concurred, saying "their help [...] has gone beyond legal work." "Highly qualified corporate lawyers – from top partners to junior associates", says one satisfied Brazilian client – and Brazilian names feature strongly on the firm's client lists. Recently active clients notably include Ambev, Braskem, Camargo Corrêa, Globo, Banco Pactual, Credit Suisse and British Telecom.

OFFICES: While Barbosa Müssnich's roots are in Rio, the firm's São Paulo office has been the key focus of recent growth for what is now a national firm, which also has an office in Brasília.

ALLIANCES & NETWORKS: Barbosa Müssnich is part of the 'Affinitas' alliance linking the firm to Madrid's Garrigues Abogados and some top Latin American names – Bruchou, Fernández Madero & Lombardi in Buenos Aires; Mijares, Angoitia, Cortés y Fuentes SC in Mexico City; Barros & Errázuriz Abogados in Chile; Gómez Pinzón & Asociados in Colombia and Miranda & Amado in Peru. The alliance is more closely integrated than others of its type and broader in its scope. BMA is also a member of the Taxand network of tax consultants.

2007 DEVELOPMENTS: Camila Goldberg (banking & capital markets), Monique Mavignier (corporate) and Alexandre Seguim (tax) were promoted from the associate ranks in the São Paulo office, while civil litigator Antenor Madruga, formerly with the justice ministry, joined to develop the firm's litigation practice in the capital. Andrei Furtado Fernandes left the partnership.

The firm was more than active on the IPO front, with Paulo Cezar Aragão landing the biggest of the year when he advised Bovespa in its record-breaking US\$3.6 billion offering, as well as advising housing company Construtora Tenda in its US\$334 million IPO and advising textiles group Springs in its US\$327 million IPO. Leandro Luiz Zancan was likewise active in this field – he advised homebuilder Gafisa in its US\$500 million IPO and advised BR Malls in its US\$325 million IPO, while Luis Antonio Campos advised Iguatemi Empresa de Shopping Centres in its US\$249 million IPO.

On the M&A front, Campos advised Braskem as part of a consortium acquiring Ipiranga Group for US\$4 billion, while Aragão advised on the US\$641 million sale of refractory bricks producer Magnesita and advised Ambev in its US\$150 million acquisition of two beer plants owned by Cervejarias Cintra Indústria e Comércio. Luciano Medeiros led a team advising on the US\$920 million sale of Eleva Alimentos to Perdigão, Amir Cunha advised Global Crossing on Brazilian aspects of its US\$347 million purchase of Argentina-based Impsat Fiber Networks and Francisco Müssnich advised Camargo Corrêa in the US\$77 million acquisition of former joint venture partner Concrepav's stake in Companhia Brasileira de Concreto; other notable matters for the firm included advising on a US\$444 million share offering by insurance group Sul América, advising real estate management company São Carlos in a US\$220 million share issue, advising insurer Sul América in a US\$200 million bond issue, advising Iguatemi Empresa de Shopping Centres in a US\$103 million debenture issue and advising homebuilder Gafisa in a joint venture with Odebrecht to build affordable homes.