



THE ONLY GLOBAL ASSOCIATION OF YOUNG LAWYERS



United States of America

| CHICAGO
July 13-15, 2006

CROSS-BORDER COMMERCIAL LENDING TRANSACTIONS





Introduction

Commercial lending transactions can present many traps for borrowers, lenders and their counsel. This is especially true of transactions involving multi-national businesses that have operations and assets in various countries. Negotiating and documenting cross-border financing transactions involves an array of legal issues, each of which is important to understand. This seminar is structured to provide valuable lessons on a wide range of topics that are fundamental to a successful cross-border commercial loan transaction.

We will begin with a discussion of primary commercial lending concepts, and we will progress over the course of the seminar to more specialized issues that are germane to multi-national deals, such as structuring issues, tax issues and currency issues. We will conduct a couple of case studies that will provide meaningful context and practical application. Finally, we will have seasoned litigators highlight pitfalls that are important to avoid.

We are proud to present a highly skilled group of bankers, in-house counsel, tax attorneys, litigators and commercial lending

attorneys as speakers. They will bring to the seminar a breadth of experience and talent that is sure to make the seminar interesting and worthwhile. All participants will be invited to join and contribute to the goal of gaining valuable knowledge and useful insights.

The seminar will be held at the Union League Club in downtown Chicago. The Union League Club has a rich history dating back over 125 years. It has one of the largest private art collections in the United States and is located in the heart of Chicago's Loop, the city's business and financial center. It will provide a special setting for the seminar.

The seminar will be CLE credited. This course is both transitional and non-transitional. It is appropriate for both newly admitted and experienced lawyers.

We are looking forward to this seminar with great anticipation and hope you can join us for a wonderful time in Chicago.



Programme

Thursday, July 13, 2006

- 17:00 Registration at the Union League Club**
69 West Jackson Boulevard, Chicago, IL 60604-3598
- 19:00** Welcome cocktail and dinner at the Union League Club

Friday, July 14, 2006

- 8:30 Registration at the Union League Club**
- 9:30 Welcome address and introduction**
Nicole Van Ranst, President, AIJA, *Brussels, Belgium*
Daniel Marugg, Chairman, AIJA Banking and Finance Committee, *Zurich, Switzerland*
Christina Plum, Chair of the American Bar Association, Young Lawyers' Division
Douglas Hoffman, Co-Chair of the Steering Committee, *Chicago, U.S.A.*
- 9:50 Introduction to commercial lending. The fundamentals of revolving loans, term loans, financial covenants and other commercial lending concepts**
Jens Van Hecke, Loyens & Loeff N.V., *New York City, U.S.A and Brussels, Belgium*
Mathias Chmielewski, Stikeman Elliot LLP, *Montreal, Canada*
Matt Nelson, Wells Fargo Foothill, *Santa Monica, California, U.S.A.*
Daan van Well, Koninklijke Ahold N.V. (Royal Ahold), Senior Legal Counsel, *Geneva, Switzerland, Moderator*
- 11:00** Coffee break
- 11:15 What does my client want and what can my client expect to get? How a lawyer can add maximum value in a commercial finance transaction for borrowers and lenders.**
Zoran Stambolovski, Mannheimer Swartling, *Malmö, Sweden*
Lars Wicksen, Koninklijke Ahold N.V. (Royal Ahold), Deputy Treasurer International, *Boston, U.S.A.*
Edward McGuire, Vice President, Bank of Montréal, *Chicago, U.S.A.*
Isabelle Lux, Arendt & Medernach, *Luxembourg*
David I. Schrodt, Chapman and Cutler LLP, *Chicago, U.S.A., Moderator*
- 12:45** Lunch - Union League Club
- 14:00 Contracting issues that are special concerns for multi-national borrowers and their lenders**
Sophie Statema, Nauta Dutilh, *Rotterdam, The Netherlands*
Ronald Hacker, Chapman and Cutler, LLP, *Chicago, U.S.A.*
Thierry Lohest, White & Case LLP, *Brussels, Belgium, Moderator*
- 15:00 Currency issues that are special concerns for multi-national borrowers and their lenders**
Andreas A. Lange, LLM, Mayer, Brown, Rowe & Maw LLP, *Frankfurt, Germany*
Luis Fernando Gonzalez Nieves, Solorzano, Carvajal, Gonzalez and Perez Correa, *Mexico City, Mexico*
Frederik Bernoski, NautaDutilh, *New York City, U.S.A.*

- 15:45** Coffee break
- 16:00 Tax issues to consider when working on cross-border transactions**
Petrina Smyth, Matheson Ormsby Prentice, *Dublin, Ireland*
Daniel F. Cullen, Baker & McKenzie LLP, *Chicago, U.S.A.*
Frans Duynstee, Van Mens & Wisselink, *Amsterdam, The Netherlands, Moderator*
- 16:30 Money-Laundering Issues to consider.**
Kathleen Scott, White & Case LLP, *New York City, U.S.A.*
Frans Duynstee, Van Mens & Wisselink, *Amsterdam, The Netherlands*
Joe Karam, Karam Law Firm, *Beirut, Lebanon*
- 17:00 Wrap-up**
David Schrodt, Co-Chair of the Steering Committee, *Chicago, U.S.A.*
- 17:30** Cocktails
Chapman and Cutler LLP, 111 W. Monroe, Chicago, U.S.A.
- 18:30** Dinner

Saturday, July 15, 2006

- 9:00 Case Study A - An analysis of a commercial lending transaction involving a multi-national borrower with its principal place of business in the United States with subsidiary operations outside of the United States. The analysis will include a discussion of available currencies, the mechanism for lending, and important tax and collateral issues.**
Adi Seffer, Heymann & Partner, *Frankfurt, Germany*
Martin Tajan, Grant, Herrmann, Swartz & Klinger LLP, *New York City, U.S.A.*
Cindy J. Davis, Paul, Hastings, Janofsky & Walker LLP, *Atlanta, U.S.A.*
Sander Timmerman, De Brauw Blackstone Westbroek N.V., *New York City, U.S.A.*
- 10:15** Coffee break
- 10:30 Case Study B - An analysis of a commercial lending transaction involving a multi-national borrower with its principal place of business in the European Union with subsidiary operations outside of the European Union.**
Stefan van Rossum, Partner, VanDoorne, *Amsterdam, The Netherlands*
Nicolas Gatto, Salans, *New York City, U.S.A.*
Massimo Calderan, Altenburger, *Zurich, Switzerland*
- 12:00 Litigation Pitfalls**
Daniel Marugg, LLM, GHR, *Zurich, Switzerland*
Patrick Goudreau, Dunton Rainville, *Montreal, Canada*
Carlos Woodworth, Olivares & Cia, S.C., *San Angel, Mexico*
- 13:00** Closing Lunch at the Union League Club

Administration

Seminar Venue

Union League Club
69 West Jackson Boulevard, Chicago, IL 60604-3598

Language - Number of participants - Cancellation

The Seminar will be held in English without simultaneous translation. The number of participants is limited. Enrollment takes place on a first-come, first-served basis. The organisers reserve the right to cancel or modify the Seminar. In the event of cancellation by a participant, no money can be refunded. A participant, who cannot attend, may send a substitute participant.

Registration Fees

	←15 06 2006	⇒15 06 2006
Speaker	EUR 480,-	EUR 480,-
AIJA/ABA Member - < 35	EUR 480,-	EUR 595,-
AIJA/ABA Member - > / = 35	EUR 530,-	EUR 595,-
Non Member	EUR 595,-	EUR 670,-
Accompanying person	EUR 130,-	EUR 130,-

The registration fee includes attendance at the seminar, documentation, coffee breaks, the get together, lunches on Friday and Saturday and dinner on Friday. The accompanying persons' fee includes the get together, lunches on Friday and Saturday and dinner on Friday. **Registration** will only be effective after payment.

Payment should be transferred in **EURO** with no cost to the organisers to the following account:

IBAN LU25 0030-1029-7491-0000 – BIC BGLLLULL

Fortis Banque Luxembourg - Agence Royale Monterey, 27, avenue Monterey, L-2951 Luxembourg

Ref: AIJA «CHICAGO»

Accommodation

Accommodation is not included in the registration fee. A limited number of rooms at the Union League Club have been reserved at special rates on the conditions indicated below. These rooms will be held only until May 31, 2006.

Union League Club

69 West Jackson Boulevard, Chicago, IL 60604-3598

Tel: 1-312-427-7800

Fax: 1-312-427-8117

Email: ulcrooms@ulcc.org

Website: www.ulcc.org

Single Room: 160 USD (including breakfast)

Double Room: 170 USD (including breakfast)

Reservations must be made with the Union League Club directly.

Dress code: Business (working sessions) or smart casual (evening).



REGISTRATION FORM

CHICAGO 13-15.07.2006



THE ONLY GLOBAL ASSOCIATION OF YOUNG LAWYERS

To be returned **before 15 June 2006** to:
 Association Internationale des Jeunes Avocats
 avenue Louis Lepoutre 59/20
 BE – 1050 Bruxelles – Belgium
 Fax +32-2-347.55.22
 Or register online at www.aija.org

Name

Law firm

Address

Telephone Fax

E-mail

Date of birth

Accompanying person(s)

First AIJA Event? Yes No

Registration Fees

	< 15.06.2006	≥ 15.06.2006	
<input type="checkbox"/> Speakers	EUR 480,-	EUR 480,-
<input type="checkbox"/> AIJA/ABA Member < 35	EUR 480,-	EUR 595,-
<input type="checkbox"/> AIJA/ABA Member ≥ 35	EUR 530,-	EUR 595,-
<input type="checkbox"/> Non AIJA/ABA Member	EUR 595,-	EUR 670,-
<input type="checkbox"/> Accompanying person	EUR 130,-	EUR 130,-
<input type="checkbox"/> Donation SOS Avocats	EUR	EUR
	TOTAL		EUR

I attach proof of payment by **bank transfer** at no charges for the payee at the account:
IBAN LU25 0030-1029-7491-0000 – BIC BGLLLULL
 Fortis Banque Luxembourg - Agence Royale Monterey, 27, avenue Monterey, L-2951 Luxembourg
Ref: AIJA CHICAGO

PAYMENT VISA/MASTERCARD
 I authorise AIJA to debit my credit card (Visa/Mastercard/) of the amount of EUR
 (+ 20 EUR for bank costs per registration)

Credit card Number:

Exp. Date:

Security Code:

(3 last digits, printed at the back of your credit card under the signature panel)

NO CHEQUES

Hotel reservations must be made directly with the Union League Club before May 31, 2006.

Date Signature



ORGANIZING COMMITTEE

HOFFMAN Douglas
 Chapman and Cutler LLP
 111 West Monroe Street
 USA- Chicago, IL 60603
 Tel: 1-(312) 845.3794 - Fax: 1-(312) 701.2361
 E-mail: hoffman@chapman.com

MARUGG Daniel
 GHR Rechtsanwälte
 Bahnhofstrasse 64
 P.O.Box 7182
 CH-8023 Zürich
 Tel: 41-58.356.5000 - Fax: 4158-356.5009
 E-mail: danielmarugg@ghr.ch

SCHRODT David
 Chapman and Cutler LLP
 111 West Monroe Street
 USA- Chicago IL 60603
 Tel: 1-312-845.3702 - Fax: 1-312-516.1902
 E-mail: schrodt@chapman.com

L'AIJA EST LA SEULE ASSOCIATION GLOBALE CONSACRÉE AUX AVOCATS ET JURISTES D'ENTREPRISES DE MOINS DE 45 ANS. À TRAVERS UN LARGE CHOIX DE RÉUNIONS, SÉMINAIRES, COURS DE DROIT ET PLAIDOYER, L'AIJA ENCOURAGE LA COLLABORATION ET L'AMITIÉ ENTRE LES JEUNES QUI FONT CARRIÈRE DANS LES PROFESSIONS JURIDIQUES DANS LE MONDE ENTIER.

INTRIGUÉ PAR LES PROBLÈMES QUI TOUCHENT AU DROIT INTERNATIONAL ? INTÉRESSÉ PAR LA CRÉATION D'UN CABINET INTERNATIONAL ? ENTHOUSIASTE À L'IDÉE DE NE PAS SEULEMENT FAIRE PARTIE D'UN RÉSEAU DE MILLIERS D'AVOCATS OU DE JURISTES DÉMARRANT LEUR CARRIÈRE DANS LE MONDE ENTIER, MAIS DE FAIRE UN PETIT EFFORT POUR DEVENIR LEUR AMI ? ATTIRÉ PAR DES SÉMINAIRES DONNÉS PAR DES PROFESSIONNELS ENTHOUSIASTES QUI PARTAGENT LEURS IDÉES ET VOUS FONT PARTICIPER AUX DISCUSSIONS SUR LES DERNIERS DÉVELOPPEMENTS EN DROIT DES AFFAIRES ? L'AIJA EST VOTRE ASSOCIATION.

L'AIJA DONNE AUX PROFESSIONNELS DU DROIT UNE EXCELLENTE OPPORTUNITÉ DE CONTRIBUER, DANS UN ENVIRONNEMENT INTERNATIONAL, AUX SUJETS IMPORTANTS QUI CONCERNENT LA PROFESSION. AU SEIN DE L'AIJA, AVOCATS ET JURISTES D'ENTREPRISES PARTAGENT LEURS VUES ET LEURS EXPÉRIENCES AVEC D'AUTRES COLLÈGUES DE PAR LE MONDE ET AMÉLIORENT LEURS APTITUDES PROFESSIONNELLES. NOUS NE METTONS PAS SEULEMENT L'ACCENT SUR LES COMPÉTENCES LÉGALES MAIS AUSSI SUR DES ASPECTS TELS QUE LA NÉGOCIATION, LA CAPACITÉ DE GESTION ET L'APTITUDE À TRAVAILLER DANS UN ENVIRONNEMENT MULTICULTUREL, QUI SONT TOUT AUSSI IMPORTANTS POUR LE DÉVELOPPEMENT PROFESSIONNEL DE NOS MEMBRES, ET QUI CONSTITUENT DES COMPÉTENCES PRIMORDIALES, QUE L'AVOCAT DU 21ÈME SIÈCLE DOIT POUVOIR GÉRER. EN REJOIGNANT L'AIJA VOUS BÉNÉFICIEREZ DE LA CONTRIBUTION DE ET DE DISCUSSIONS AVEC DES COLLÈGUES SUR PIED D'ÉGALITÉ. NOUS NE DONNONS PAS DES COURS - NOUS « PARTAGEONS, APPRENNONS ET PROFITONS ».

TOUT EN DÉFENDANT CES PRINCIPES QUI FORMENT UNE PART ESSENTIELLE DES PROFESSIONS JURIDIQUES DE PAR LE MONDE, L'AIJA EST AUSSI UN ARDENT DÉFENSEUR DES DROITS DE L'HOMME ET DE LA RESPONSABILITÉ SOCIALE DES PROFESSIONS JURIDIQUES.

AIJA IS THE ONLY GLOBAL ASSOCIATION DEVOTED TO LAWYERS AND INHOUSE COUNSEL AGED 45 AND UNDER. AIJA, THROUGH A WIDE RANGE OF MEETINGS, SEMINARS, LAW COURSES AND ADVOCACY, PROMOTES PROFESSIONAL COOPERATION AND FRIENDSHIP AMONG YOUNG, CAREER BUILDING LEGAL PROFESSIONALS AROUND THE WORLD.

INTRIGUED BY ISSUES ON THE CUTTING EDGE OF INTERNATIONAL LAW? INTERESTED TO BUILD AN INTERNATIONAL PRACTICE? EAGER NOT ONLY TO BECOME PART OF A NETWORK OF THOUSANDS OF CAREER BUILDING LAWYERS AND INHOUSE COUNSELS FROM ALL OVER THE WORLD BUT ALSO, WITH A LITTLE EFFORT, TO BECOME THEIR FRIENDS? KEEN TO GO TO SEMINARS RUN BY ENTHUSIASTIC PROFESSIONALS WHO WILL SHARE THEIR IDEAS AND INVOLVE YOU IN DISCUSSIONS ON THE LATEST DEVELOPMENTS IN LAW AND BUSINESS? THEN AIJA IS YOUR ASSOCIATION.

AIJA GIVES LEGAL PROFESSIONALS AN EXCELLENT OPPORTUNITY TO CONTRIBUTE TO IMPORTANT TOPICS CONCERNING THE PROFESSION IN AN INTERNATIONAL ENVIRONMENT. WITHIN AIJA, LAWYERS AND INHOUSE COUNSEL CAN SHARE VIEWS AND EXPERIENCES WITH OTHER COLLEAGUES FROM AROUND THE WORLD AND ENHANCE THEIR PROFESSIONAL SKILLS. WE FOCUS NOT ONLY ON LEGAL SKILLS BUT EQUALLY IMPORTANTLY ON CONTRIBUTING TO THE BROADER PROFESSIONAL DEVELOPMENT OF OUR MEMBERS WHICH IS OF PARAMOUNT IMPORTANCE TO THE 21ST CENTURY LAWYER AND INCLUDES NEGOTIATION AND MANAGEMENT SKILLS AND THE ABILITY TO WORK IN A MULTI-CULTURAL ENVIRONMENT. BY JOINING AIJA YOU WILL BENEFIT FROM THE INPUT OF AND DISCUSSIONS WITH COLLEAGUES ON AN EQUAL FOOTING. WE DO NOT "LECTURE" - WE "SHARE, LEARN AND BENEFIT".

DEFENDING THOSE PRINCIPLES, WHICH ARE AN INTRICATE PART OF THE LEGAL PROFESSION WORLDWIDE, AIJA IS ALSO COMMITTED TO THE DEFENCE OF HUMAN RIGHTS AND THE SOCIAL RESPONSIBILITY OF LEGAL PROFESSIONALS.

United States of America

[Young lawyers of every country stand together. They intend to defend those principles which are common and which they consider to be indivisible from the notion of justice and law]

AIJA, Declaration of Athens. Adopted, August 27, 1966.

