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Tatiana Hlivka
Expert Guides
Legal Media Group
8 Bouverie Street
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United Kingdom
Tel: (44) 20 7779 8418
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BEST OF THE BEST USA

Methodology

Welcome to the 2022 edition of the *Best of the Best USA*, a guide to the top legal practitioners in the US across 15 areas of law.

When first published in 1994, the Expert Guides were the first-ever guides dedicated to leading individuals in the legal industry. Since then we have continued to focus on individuals considered by clients and peers to be the best in their field. The Best of the Best USA compiles the top 30 practitioners in 15 areas of law. All the other practice areas we cover are included in the 2021 edition and will be updated in 2023. In the event of a tie on the number of nominations both practitioners are included.

Our research process for each guide involves sending over 4,000 questionnaires to senior practitioners or in-house counsel involved in each practice area, asking them to nominate leading practitioners based on their work and reputation. The results are analysed and screened for firm, network and alliance bias. The list of experts is then discussed and refined with advisers in legal centres worldwide.

Each expert has been independently offered the opportunity to enhance their listing with a professional biography. These biographies give readers valuable, detailed information regarding each lawyer's practice and, if appropriate, their work and clients.

We owe the success of our guides to all the in-house counsel and firms that completed questionnaires and met our researchers. Thank you. We hope you find this guide to be a useful tool.

The research team

EXPERT GUIDES RESEARCH

Expert Guides has been researching the world's legal markets for over 28 years, and has become one of the most trusted resources for international buyers of legal services.

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AVIATION

AVIATION

Jennifer Trock
Baker McKenzie
815 Connecticut Avenue, N.W.
Washington, DC 20006
US
Tel: (1) 202 452 7055
Email: jennifer.trock@bakermckenzie.com
Website: www.bakermckenzie.com

Jennifer Trock is chair of Baker McKenzie's Global Aviation Group, a member of the Firm's North America Regional Management Committee, and the immediate past chair of the North America International Commercial Practice Group. She leads the Firm's unmanned aircraft systems (UAS) and advanced air mobility (AAM) focus teams and is a member of the Firm's Future Mobility Task Force.. She is the immediate past chair of the ABA's Forum Air & Space Law. Ms Trock is based in Washington, DC.

Ms Trock routinely advises airlines, airports, aerospace manufacturers, travel distribution entities, and corporate entities on complex commercial, transactional, and regulatory matters.

Ms Trock is experienced in airline licensing, restructuring and citizenship requirements, eVTOL, automated vehicles, public-private partnerships (including for US airports and infrastructure), corporate aviation, airport grant assurance and compliance, travel distribution and global distribution systems, Part 77 obstruction evaluation, aviation safety and accident investigations, and associated transactional, commercial, and regulatory matters.

In addition to traditional commercial aviation matters, Ms Trock focuses a substantial portion of her practice on UAS and AAM, including range of regulatory and commercial matters, including manufacturers, small drone operators and contractors, as well as emerging technology in the areas of High Altitude Pseudo Satellite (HAPS) applications and passenger carrying self-piloted aircraft. Ms Trock is also focused on the emerging area of urban air mobility and advanced air mobility, including electrical Vertical Take-Off and Landing (eVTOL) aircraft, including regulatory, commercial, operational, and related-infrastructure issues.

Ms Trock has been recognized by *Chambers USA*, Aviation Regulatory–National (2007-2022) and received honors from Euromoney's Guide to the World's Leading Aviation Lawyers, Infrastructure Journal, and The Washingtonian. Ms Trock has also been recognized by Women in Business Law (Americas) as the Aviation Lawyer of the Year in consecutive years (2021-2022).

Ms Trock earned her BS from Wheaton College (*cum laude*). She received her JD from University of Notre Dame Law School.

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Nelson O Fitts

Wachtell Lipton Rosen & Katz
51 West 52nd Street
New York, NY 10019
US
Tel: (1) 212 403 1361
Email: NOFitts@wlrk.com
Website: www.wlrk.com

Nelson Fitts joined Wachtell, Lipton, Rosen & Katz in 2000 and was named partner in 2007. He practices in the firm's Antitrust Department, where he focuses on analysis of competition issues in mergers, acquisitions, auctions, joint ventures, takeover defense and advocacy before federal, state and foreign antitrust authorities.

Mr Fitts has represented parties in a broad range of energy, industrial, medical, pharmaceutical, financial, and technology transactions, including Spectra Energy in its merger with Enbridge; C. R. Bard in its proposed merger with Becton, Dickinson; CST Brands in its proposed sale to Alimentation Couche-Tard; Hewlett Packard Enterprise in the merger of its software business with Micro Focus; Energy Transfer in its proposed merger with Williams; Airgas in its merger with Air Liquide and in its successful takeover defense against a hostile bid by Air Products and Chemicals; STERIS in its acquisition of Synergy Health; Target in the sale of its pharmacy and clinic businesses to CVS Health; Covidien in its merger with Medtronic; Lincoln Financial in the sale of its media business to Entercom; CareFusion in its acquisition by Becton, Dickinson; Cardinal Health in its generic drug purchasing JV with CVS Caremark; GTECH in its merger with International Game Technology; El Paso in its sale to Kinder Morgan; Cooper Industries in its merger with Eaton; Chicago Bridge & Iron in its acquisition of Shaw Group; Copano Energy in its sale to Kinder Morgan; MAKO Surgical in its sale to Stryker; Sunoco in its sale to Energy Transfer; Kellogg in its acquisition of Pringles; Atlas Energy in its merger with Chevron and Atlas Pipeline Partners in its merger with Targa Resources; Fidelity National Information Systems in its acquisition of Metavante Technologies; Rohm and Haas in its sale to Dow Chemical; BEA Systems in its sale to Oracle; Brown-Forman in its acquisition of Tequila Herradura; Washington Group International in its sale to URS and URS in its merger with AECOM Technology; CheckFree in its merger with Fiserv; Reynolds and Reynolds in its sale to Universal Computer Systems; ConocoPhillips in its acquisition of Burlington Resources, its spin-off of Phillip 66, and the sale of Flying J to Pilot; Maytag in its sale to Whirlpool; Valero Energy in its acquisition of Premcor and its purchases of ethanol plants; NuStar Energy in its merger with Kaneb Pipe Line Company; NeighborCare in its acquisition by Omnicare; Bank One in its merger with J.P. Morgan Chase; and Phillips Petroleum in its acquisition of Tosco and its merger with Conoco. Mr Fitts is included among the *International Who's Who of Competition Lawyers* and named by *Chambers USA* as a leading antitrust lawyer. In 2012, *Global Competition Review* named him one of the top 40 competition lawyers under the age of 40 worldwide. He is a frequent writer and lecturer on antitrust and mergers and acquisitions.

Mr Fitts joined the firm following his clerkship for the Honorable John G. Heyburn II of the U.S. District Court for the Western District of Kentucky in Louisville. He received an AB in History *cum laude* from Princeton University in 1996 and a JD from Columbia Law School in 1999. At Columbia, Mr Fitts was a James Kent Scholar and an editor of the *Columbia Law Review.*

Mr Fitts served on the Antitrust and Trade Regulation Committee of the Association of the Bar of the City of New York and is a member of the American Bar Association's Antitrust Section. He chairs the Advisory Council of Woodberry Forest School in Virginia.

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COMPETITION AND ANTITRUST

Ilene Knable Gotts

Wachtell Lipton Rosen & Katz
51 West 52nd Street
New York, NY 10019
US
Tel: (1) 212 403 1247
Email: ikgotts@wlrk.com
Website: www.wlrk.com

Ilene Knable Gotts is a partner in the New York City law firm of Wachtell, Lipton, Rosen & Katz, where she focuses on antitrust matters, particularly relating to mergers and acquisitions. Recent transactions in which Mrs Gotts advised include CenturyLink/Level 3, Danone/WhiteWave Foods, Gaming and Leisure Properties/Pinnacle Entertainment, Faiveley/Wabtec, Charter/Time Warner Cable/Bright House, J.M. Smucker's/Big Heart Pet Brands, Publicis/Sapient, Essilor/PPG Industries, Deutsche Telekom/MetroPCS, ConAgra/Ralcorp, PPG Industries/Georgia Gulf, Aetna/Coventry and International Paper/Temple-Inland. Mrs Gotts is regularly recognized as one of the world's top antitrust lawyers, including being recognized in the 2006-2017 Editions of *The International Who's Who of Business Lawyers*, as one of the top five global competition lawyers, in the first tier ranking of *Chambers USA* Guide, the "leading individuals" ranking of *PLC Which Lawyer Yearbook*, and the Antitrust Lawyer of the Year for 2016 by *Best Lawyers*, and Top Lawyer of the Year for 2017 by Cablefax.

Mrs Gotts previously worked as a staff attorney in the Federal Trade Commission's Bureaus of Competition and Consumer Protection. Mrs Gotts serves on the American Bar Association's Board of Governors and is an officer of the IBA's Competition Committee. From 2009-2010, she served as the Chair of the American Bar Association's Section of Antitrust Law. In 2006-2007, Mrs Gotts was the Chair of the New York State Bar Association's Antitrust Section, which recognized her service to the antitrust bar with the Lifland Service Award in 2010; she has been a member of the American Law Institute for over 20 years. Mrs Gotts is a frequent guest speaker, has had approximately 200 articles published on antitrust related topics, and served as the editor of the ABA's Merger Review Process book, Law Business Research's Private Competition Enforcement Review (2008-2017 Editions) and Law Business Research's Merger Control Review (2010-2016 Editions). She is a member of the editorial board of *The Antitrust Counselor, Antitrust Report,* and *Competition Law International* publications. Mrs Gotts is a member of the Lincoln Center Counsel's Council. Mrs Gotts was named by the BTI Consulting Group as a BTI Client Service All-Star for her level of dedication and commitment to exceptional client service.

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Featured article by:

CONSTRUCTION

Recent US Decisions in International Arbitrations Regarding the Ability of Parties to Obtain Discovery Through Federal Courts

Sarah B Biser and Craig Tractenberg
Fox Rothschild
New York

As parties in cross-border construction disputes are increasingly turning to international arbitration to resolve those disputes, the ability of parties in such arbitrations to obtain discovery in the United States is a critical issue. Two recent decisions in the United States—in the United States Supreme Court and one in the U.S. Court of Appeals for the Ninth Circuit—address that issue.

In the first, in June 2022, the Supreme Court resolved an important issue regarding international arbitrations by ruling that, contrary to what at least two appellate courts had previously ruled, a U.S. statute that authorizes federal courts to order discovery "for use in a proceeding in a foreign or international tribunal" does *not* apply to proceedings in foreign and international arbitrations before private adjudicatory bodies. In its unanimous decision in *ZF Automotive US, Inc.* v. *Luxshare, Ltd.*, Case No. 21-401, the Court ruled that the statute, 28 U.S.C. § 1782(a), applies only to proceedings before foreign governmental or intergovernmental adjudicative bodies. By narrowing the application of Section 1782(a) in federal courts, the Court reduced the potential tension between Section 1782(a) and the Federal Arbitration Act (FAA), which governs domestic arbitration, because Section 1782(a) provides for broader discovery than the FAA allows.

The Court's ruling dealt specifically with an arbitration proceeding before the German Institution of Arbitration e.V. (DIS) , a private dispute resolution organization in Berlin, and an ad hoc arbitration conducted in accordance with arbitration rules of the United Nations Commission on International Trade Law, and found that neither of those arbitral bodies is the type of governmental or intergovernmental adjudicatory body that falls within the scope of Section 1782.

The Court did not directly address whether parties arbitrating before the International Centre for Settlement of Investor Disputes ("ICSID"), where many sovereign countries resolve disputes with private parties pursuant to bilateral investment treaties, can obtain discovery in federal courts under Section 1782. But, at the very least, the Court's decision casts doubt on whether federal courts will permit discovery in aid of such arbitrations going forward.

The Court's ruling involved appeals in two consolidated cases. One case involved an arbitration between Luxshare, Ltd., a Hong Kong-based company, that alleged fraud in a sales transaction with ZF Automotive US, Inc., a Michigan-based automotive parts manufacturer and subsidiary of a German corporation, before the German Institution of Arbitration. Luxshare sought discovery in federal court in the United States pursuant to Section 1782, and the United States Court of Appeals for the Sixth Circuit denied ZF's motion to stay the discovery, ruling that the German arbitration panel was a "foreign or international tribunal" under Section 1782.

> "THIS RULING SHOULD FACILITATE THE ENFORCEMENT OF ARBITRAL SUBPOENAS IN INTERNATIONAL ARBITRATIONS, AT LEAST WITHIN THE 9TH CIRCUIT."

The other case involved an arbitration between AB bankas SNORAS, a failed Lithuanian bank that had been nationalized by Lithuanian authorities, and a Russian corporation that had been assigned the rights of Russian investors in the bank. Under a bilateral investment treaty between Lithuania and Russia, the parties had four options for dispute resolution, and they chose an ad hoc arbitration under the Arbitration Rules of the United National Commission on International Trade. The Russian corporation sought discovery in a federal court in the United States from a temporary administrator of the bank

and Alix Partners, LLP, a New York-based consulting firm where the administrator worked. AlixPartners sought to block the discovery, arguing that the ad hoc panel was not a "foreign or international tribunal" under Section 1782, but the district court rejected that argument and the U.S. Court of Appeals for the Second Circuit affirmed.

Several months later, but in a different context, the U.S. Court of Appeals for the 9th Circuit ruled that federal district courts have jurisdiction to enforce a summons issued by arbitrators in international arbitrations that are subject to the United Nations Convention on the Recognition and Enforcement of Foreign Arbitral Awards (the New York Convention). The court ruled that such a summons can be enforced not only in the district in which the arbitration is taking place, but in any district court that has personal jurisdiction over the person or entity being summoned. This ruling should facilitate the enforcement of arbitral subpoenas in international arbitrations, at least within the 9th Circuit.

The case (*Jones Day* v. *Orrick, Herrington & Sutcliffe, LLP*, 2022 WL 3023605 (9th Cir. Aug. 1, 2022)), arose out of a dispute between the Jones Day law firm and one of its former partners who was based in its Paris office before leaving to join Orrick, a rival firm. Jones Day's partnership agreement provides for mandatory arbitration of all disputes among partners, and provides that all such arbitration proceedings are governed by the Federal Arbitration Act (FAA). The partnership dispute proceeded to arbitration in Washington, D.C., seat of the underlying arbitration as designated in the arbitration agreement.

Jones Day requested that the arbitrator issue a subpoena to Orrick for documents it deemed material to its claims against its former partner. The arbitrator issued a subpoena and summoned Orrick to appear before him to produce the specified documents. When Orrick failed to comply with the subpoena, Jones Day sought to enforce it in the Superior Court of the District of Columbia. That Court dismissed Jones Day's petition, concluding that it lacked personal jurisdiction over Orrick, whose principal place of business is San Francisco, and that section 7 of the FAA "requires Jones Day to file its action to enforce an arbitral subpoena in a United States district court."

Jones Day then requested that the arbitrator sit for a hearing in the Northern District of California and issue a revised subpoena requiring two Orrick partners residing in the Northern District to appear at a hearing in San Jose, California. The arbitrator granted Jones Day's request and issued the arbitral summonses. Orrick refused to comply with those summonses, so Jones Day filed an action to enforce them in the U.S. District Court for the Northern District of California.

The district court denied Jones Day's petition, concluding that it lacked authority to compel compliance with the summonses under FAA § 7, which it construed as providing that the district where the arbitrator sits is the only district in which a district court may compel attendance. Reasoning that it was undisputed that Washington D.C. was the seat of the underlying arbitration, the district court concluded it could not compel attendance at a hearing in San Jose, California. Because it dismissed Jones Day's petition on venue grounds, the district court declined to decide whether Chapter Two of the FAA conferred subject matter jurisdiction over actions to enforce an arbitral summons to a third party.

Jones Day appealed, and the 9th Circuit reversed. The court first addressed whether the district court had subject matter jurisdiction to enforce the arbitral summons, which the district court had declined to decide. The court ruled that Chapter Two of the FAA provides federal district courts with jurisdiction over such proceedings, because Section 203 of the statute provides federal courts with jurisdiction over "[a]n action or proceeding falling under the [New York] Convention." The Court rejected Orrick's argument that Section 203 applies only to the recognition and enforcement of completed arbitration awards. Instead, agreeing with prior decisions of the 5th and 11th Circuits, the court ruled that a federal court has original jurisdiction over an action or proceeding if both of the following two requirements are met:

- There is an underlying arbitration agreement or award that falls under the New York Convention.
- The action or proceeding relates to that arbitration agreement or award.

For purposes of the second requirement, the court ruled that "relates to" applies to any proceeding that "could conceivably affect the outcome of the plaintiff's case," which clearly included the arbitral subpoena that Jones Day had sought to enforce.

Turning to the issue of venue, the 9th Circuit reversed the district court's ruling that such a subpoena could be enforced only in a district court in the district in which the arbitration was taking place. The court ruled that the venue provision under the FAA supplements, rather than supplants, other venue rules, and that the generally applicable federal venue statute — 28 U.S.C. § 1391 — would therefore apply. Section 1391 provides for venue in a judicial district in which any defendant resides, if all defendants are residents of the state in which the district is located. Accordingly, the court ruled, Jones Day's action was appropriately brought in the Northern District of California, where both of the Orrick partners who were subpoenaed resided, even though the underlying arbitration was being conducted in Washington, D.C.

The 9th Circuit's ruling is binding in all federal courts within the 9th Circuit, which includes the courts in Alaska, Arizona, California, Hawaii, Idaho, Montana, Nevada, Oregon, and the State of Washington.

CONSTRUCTION

Sarah B Biser
Fox Rothschild
101 Park Avenue,17th Floor
New York, NY 10178
US
Tel: (1) 646 601 7636
Email: sbiser@foxrothschild.com
Website: www.foxrothschild.com

Sarah Biser is a partner in the New York office of Fox Rothschild LLP, a national firm with 27 offices and about 950 attorneys. Ranked by Chambers USA as a leader in construction law for 14 consecutive years, Sarah represents owners, contractors, developers, architects and engineers, both in the United States and abroad, in all stages of the construction process.

As Co-Chair of the firm's national Construction Law and International Arbitration groups, Sarah focuses her practice on large, capital-intensive construction projects, with a particular emphasis on drafting and negotiating contracts for complex and unique construction and infrastructure, as well as litigating disputes both in the courtroom and in domestic and international arbitration. She represents the Panamanian contractor that was part of the consortium that built the third lane (expansion) of the Panama Canal.

Sarah has been involved in the construction of industrial smelters, power plants, waste ammonia recovery systems, solar power installations, museums, manufacturing facilities, gambling facilities, educational institutions, health care facilities and other commercial and infrastructure projects. She defended a European construction company in connection with Defense Base Act claims arising out of the 1968 crash of a B-52 bomber carrying four nuclear warheads at an airbase in Thule, Greenland. Sarah prevailed in Administrative Law Court, at the Benefits Review Board, at the 1st Circuit U.S. Court of Appeals and at the U.S. Supreme Court.

Sarah, who also co-chairs the firm's Israel Practice Group, represented Technion-Israel Institute of Technology in connection with the Technion-Cornell joint venture, in the construction of a new applied science university and related facilities on Roosevelt Island in New York City. She was involved in the construction of InterActive Corporation's futuristic headquarters and AOL's headquarters, including the CNN newsroom, in the Time Warner building.

Sarah is co-author of the leading treatise on New York construction law, the New York Construction Law Manual. She also authors the chapter on New York law in Fifty State Construction Lien and Bond Law (3rd Edition) and the New York chapter in State-by-State Guide to Architect, Engineer and Contractor Licensing. Sarah also co-authored the chapter on "Legal Relationships" in Temporary Structures in Construction (3rd Edition).

Sarah is a frequent lecturer on construction issues, such as:

- Enforcing Domestic and International Arbitral Awards-Licenses and Franchise Issues
- Construction of the Third Lane of Panama Canal
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Hanson Bridgett
San Francisco

Robert Bass
Winstead
Austin

Sarah B Biser See bio
Fox Rothschild
New York

Jeffrey R Blease
Foley & Lardner
Boston/San Francisco

Michael A Branca
Peckar & Abramson
Washington DC

Daniel S Brennan
Laurie & Brennan
Chicago

Mark A Canizio
Duane Morris
New York

Steven M Charney
Peckar & Abramson
New York

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Atlanta

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Washington DC

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Los Angeles

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Holland & Knight
New York/Washington DC

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Zetlin & De Chiara
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CORPORATE GOVERNANCE

CORPORATE GOVERNANCE

Andrew R Brownstein

Wachtell Lipton Rosen & Katz
51 West 52nd Street
New York, NY 10019
US
Tel: (1) 212 403 1233
Email: ARBrownstein@wlrk.com
Website: www.wlrk.com

Andrew R Brownstein has been a partner at Wachtell, Lipton, Rosen & Katz since 1985 and serves as co-chair of the firm's Corporate group. His practice concentrates on mergers and acquisitions and corporate governance matters, and he has been engaged in many high-profile matters that include cross-border transactions, leveraged buyouts, complex restructuring deals, proxy fights and takeovers. Mr Brownstein is consistently listed in the top ranks in his areas of expertise by the *Chambers Guide, International Who's Who of Business Lawyers* and other similar publications.

Mr Brownstein's significant representations include: Hewlett Packard in its separation into two new publicly traded Fortune 50 companies; Perrigo in its defense against a takeover bid by Mylan; Samsung C&T in its merger with Cheil Industries and its response to an activist campaign by Elliott Management; Johnson Controls in its merger with Tyco and the separation of its automotive business; Sotheby's in responding to an activist campaign by Third Point; Walgreen Co. in its entry into a long-term partnership with Alliance Boots and AmerisourceBergen, its acquisition of a 45% stake in Alliance Boots GmbH and its later acquisition of the remaining 55%, for an aggregate value of approximately $27 billion; ConocoPhillips in its $33 billion spin-off of its downstream businesses as Phillips 66 and in its $35.6 billion acquisition of Burlington Resources, as well as Phillips Petroleum in its $35 billion combination with Conoco; Forest Laboratories in successive proxy contests with Carl Icahn and in its $25 billion merger with Actavis; Genzyme in its $20 billion sale to Sanofi-Aventis; Novartis in its $49.7 billion multistep acquisition of Alcon; Schering-Plough in its $41 billion combination with Merck and its $14 billion acquisition of Organon; and BEA Systems in responding to an activist campaign by Carl Icahn and in its merger with Oracle.

Mr Brownstein is a 1979 honors graduate of Harvard Law School where he was an articles editor of the *Harvard Law Review*. He holds an MBA degree (1976) from the Wharton School of the University of Pennsylvania and also has undergraduate degrees in English and Economics (1975) from the University of Pennsylvania, where he was elected to Phi Beta Kappa. Following law school, Mr Brownstein clerked for the Honorable Leonard I. Garth of the US Court of Appeals for the Third Circuit.

Mr Brownstein is a frequent author and lecturer on corporate-related topics. He has been an adjunct professor of securities law at Rutgers University Law School, serves on the Executive Planning Committee and is past chairman of the Ray Garrett Jr. Corporate and Securities Law Institute at Northwestern University School of Law.

Mr Brownstein is active in numerous civic and charitable organizations and is a member and past president of the Board of Trustees of the Trinity School in New York City, a member of the Board of Overseers of the Annenberg Center at the University of Pennsylvania and a member of the Board of Directors of the New York City Public Art Fund.

WACHTELL, LIPTON, ROSEN & KATZ

CORPORATE GOVERNANCE

Adam O Emmerich

Wachtell Lipton Rosen & Katz
51 West 52nd Street
New York, NY 10019
US
Tel: (1) 212 403 1234
Fax: (1) 212 403 2234
Email: AOEmmerich@wlrk.com
Website: www.wlrk.com

Adam O Emmerich practices in Wachtell Lipton's Corporate Department, focusing primarily on mergers and acquisitions, corporate governance and securities law matters. His practice has included a broad and varied representation of public and private corporations and other entities in a variety of industries throughout the United States and globally, in connection with mergers and acquisitions, divestitures, spin-offs, joint ventures and financing transactions. He also has extensive experience in takeover defense.

Adam led the Wachtell Lipton teams for Tim Hortons in its $12.2 billion combination with Burger King Worldwide and Covidien plc in its $49.9 billion acquisition by Medtronic, which were named by *The American Lawyer* as 2015 Global M&A Deal of the Year: Canada and Global M&A Deal of the Year: Ireland.

Adam is recognized as one of the 500 leading lawyers in America by *Lawdragon*, one of the world's leading lawyers in the field of Mergers and Acquisitions in the *Chambers Guide to the World's Leading Lawyers*, an expert in each of M&A, Corporate Governance and M&A in the real estate field by *Who's Who Legal*, and as an expert both in M&A and in Corporate Governance by *Euromoney Institutional Investor's Expert Guides*.

After serving as a law clerk to Judge Abner J. Mikva, of the United States Court of Appeals for the District of Columbia Circuit, Adam joined the firm in 1986 and was named partner in 1991. He attended Swarthmore College and The University of Chicago, from which he received his J.D. with honors. While at the University of Chicago, Adam served as topics and comments editor of *The University of Chicago Law Review,* was elected to the Order of the Coif, and was the recipient of an Olin Fellowship in law and economics. He is a frequent author and speaker on topics relating to mergers and acquisitions and corporate governance, including at MIT's Sloan Convocation and on India's CNBC-TV18.

Adam is co-chair of the International Institute for the Study of Cross-Border M&A, co-chair of the advisory board of New York University's REIT Center for the Study of Public Real Estate Companies, and a member of the American Law Institute. He has served as co-chair of the NYU Real Estate Institute's Annual Symposium on REITs since its inception. He is a member of the Corporate Academic Bridge Group of the NYU Pollack Center for Law & Business, and a frequent contributor to the Harvard Law School Forum on Corporate Governance and Financial Regulation. Adam serves on the board of the American Friends of the Israel Museum, as president of the Friends of the Israel Antiquities Authority and also of the Friends of Rambam Medical Center. He was previously a member of the board of the Lawyers Alliance for New York, the Visiting Committee of the University of Chicago Law School, The Ramaz School and co-chair of the Young Lawyers Division of the UJA-Federation in New York.

Adam lives in Manhattan with his wife, two daughters and son.

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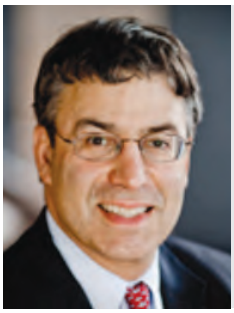

David A Katz

Wachtell Lipton Rosen & Katz
51 West 52nd Street
New York, NY 10019
US
Tel: (1) 212 403 1309
Fax: (1) 212 403 2309
Email: DAKatz@wlrk.com
Website: www.wlrk.com

David A Katz is a partner at Wachtell, Lipton, Rosen & Katz in New York City, an adjunct professor at New York University School of Law, and co-chair of the Board of Advisors of the NYU Law Institute for Corporate Governance and Finance. Previously, he was an adjunct professor at Vanderbilt University Law School and at the Owen Graduate School of Management. Mr Katz is a corporate attorney focusing on mergers and acquisitions, corporate governance, shareholder activism and complex securities transactions, has been involved in many major domestic and international merger, acquisition and buyout transactions, strategic defense assignments and proxy contests, and has been involved in a number of complex public and private offerings and corporate restructurings. He frequently counsels boards of directors and board committees on corporate governance matters and crisis management.

Mr Katz taught *Mergers and Acquisitions* at New York University School of Law for over 15 years and previously co-taught a joint law and business short course on mergers and acquisitions at Vanderbilt University Law School with Delaware Chief Justice Leo Strine. He is co-chair of the Tulane Corporate Law Institute.

In 2004, he was chosen by *The American Lawyer* as one of the 45 highest-performing members of the private bar under the age of 45; in 2005, 2012 and 2015, he was selected by *The American Lawyer* as a Dealmaker of the Year; in 2016, he was named by NACD Directorship as one of the 100 most influential players in corporate governance for the seventh time; in 2013 he was named Lawyer of the Year by Global M&A Network; in 2014 and each of the five prior years he was named *Who's Who Legal's* Mergers and Acquisitions Lawyer of the Year, in 2014 was also named *Who's Who Legal's* Corporate Governance Lawyer of the Year and in 2015 and 2016 was named *Who's Who Legal's* Corporate Governance and M&A Lawyer of the Year; and in 2015 he was elected by The American College of Governance Counsel as an Inaugural Class Fellow.

Mr Katz is a member of the American Bar Association, Section on Business Law, where he founded the Committee on Mergers and Acquisitions Task Force on the Dictionary of M&A Terms and a member of the Committee on Mergers and Acquisitions Subcommittee for Acquisitions of Public Companies. Mr Katz is also a member of the Federal Securities Laws Committee, the New York State Bar Association and the Association of the Bar of the City of New York. Mr Katz is a member of the Society for Corporate Governance and the National Association of Corporate Directors. He sits on the Board of Directors of The Partnership for Drug-Free Kids and is a member of the Advisory Board at the John L. Weinberg Center for Corporate Governance at the University of Delaware. He writes a bi-monthly column on corporate governance for the *New York Law Journal* with his colleague Laura McIntosh.

Mr Katz is a graduate of Brandeis University and New York University School of Law.

WACHTELL, LIPTON, ROSEN & KATZ

CORPORATE GOVERNANCE

Theodore N Mirvis

Wachtell Lipton Rosen & Katz
51 West 52nd Street
New York, NY 10019
US
Tel: (1) 212 403 1204
Email: TNMirvis@wlrk.com
Website: www.wlrk.com

Theodore N Mirvis is a partner in the Litigation Department at Wachtell, Lipton, Rosen & Katz. Mr Mirvis has been with the firm for over 30 years, and, during that time, has litigated some of the landmark cases regarding corporate governance issues, mergers and acquisitions, stockholders' rights and numerous other matters involving corporate and securities litigation. He is an expert on corporate defense. He has written extensively on topics ranging from white-collar crime, corporate governance, mergers and acquisitions and stockholder derivative suits, and is a regular lecturer at the Harvard Business School and the Harvard Law School.

Mr Mirvis received a BA *summa cum laude* from Yeshiva University in 1973 and received a JD *magna cum laude* from the Harvard Law School in 1976. During law school, he served as case officer and as a member of the Editorial Board of the *Harvard Law Review*. Upon graduation, Mr Mirvis was a law clerk to the Honorable Henry J Friendly of the United States Court of Appeals for the Second Circuit. He is a member of the American Law Institute, the Planning Committee of the Tulane Corporate Law Institute and the Advisory Board of the Harvard Law School Program on Corporate Governance.

WACHTELL, LIPTON, ROSEN & KATZ

CORPORATE GOVERNANCE

Daniel A Neff

Wachtell Lipton Rosen & Katz
51 West 52nd Street
New York, NY 10019
US
Tel: (1) 212 403 1218
Email: DANeff@wlrk.com
Website: www.wlrk.com

Daniel A Neff is the co-chairman of the Executive Committee and a partner in the law firm Wachtell, Lipton, Rosen & Katz, which he joined in 1977. He is a corporate and securities lawyer, and has focused on mergers and acquisitions and advice to boards of directors and board committees. Throughout his career, Mr Neff has been extensively involved in negotiated as well as hostile acquisitions, and has represented bidders and targets, public and private companies, private equity firms, leveraged acquirers and special committees of directors. He has represented companies in divestitures, cross-border transactions and proxy contests, and has counseled managements and boards of directors concerning acquisition matters, responses to shareholder activism, conflict transactions, corporate governance and other significant issues.

Mr Neff lectures frequently on topics relating to his professional interests, was featured in American Lawyer's "Dealmaker of the Year" article in 2001, 2012 and 2015 and is listed in *Chambers Global Guide, Chambers USA Guide, The Best Lawyers in America* and *Lawdragon's* 500 Leading Lawyers of America.

Among the significant matters he has handled are the successful defense of Airgas against a hostile takeover bid by Air Products and Chemicals (2009-2011), the sale of Airgas to L'Air Liquide S.A. and the $130 billion acquisition by Verizon Communications of the 45% interest in Verizon Wireless owned by Vodafone plc.

Mr Neff graduated *magna cum laude* from Brown University and from the Columbia University School of Law, where he was notes and comments editor of the *Columbia Law Review.*

WACHTELL, LIPTON, ROSEN & KATZ

CORPORATE GOVERNANCE

Sabastian V Niles

Wachtell Lipton Rosen & Katz
51 West 52nd Street
New York, NY 10019
US
Tel: (1) 212 403 1366
Email: SVNiles@wlrk.com
Website: www.wlrk.com

Sabastian V Niles is a partner at Wachtell, Lipton, Rosen & Katz where he focuses on rapid response shareholder activism and preparedness, takeover defense and corporate governance; risk oversight, including as to cybersecurity and crisis situations; U.S. and cross-border mergers, acquisitions, buyouts, investments, divestitures, and strategic partnerships; and other corporate and securities law matters and special situations.

Sabastian advises worldwide and across industries, including technology, financial institutions, media, energy and natural resources, healthcare and pharmaceuticals, construction and manufacturing, real estate/REITs and consumer goods and retail.

He has counseled boards of directors and management teams on self-assessments, engagement with institutional investors and proxy advisory firms and navigating activist situations involving Barry Rosenstein/JANA Partners, Bill Ackman/Pershing Square, Carl Icahn, Daniel Loeb/Third Point, David Einhorn/Greenlight Capital, Glenn Welling/Engaged Capital, Jeff Smith/Starboard Value, Jeffrey Ubben/ValueAct, Jonathan Litt/Land & Buildings, Keith Meister/Corvex, Mick McGuire/Marcato, Nelson Peltz/Trian, Scott Ferguson/Sachem Head, Paul Singer/Elliott Management, Relational Investors and Tom Sandell/Sandell Asset Management, among many others.

In addition to serving as Consulting Editor for the New York Stock Exchange's Corporate Governance Guide, Sabastian writes frequently on corporate law matters and has been a featured speaker at corporate strategy and investor forums. His speaking engagements have addressed topics such as Shareholder Activism; The New Paradigm of Corporate Governance; Hostile Takeovers; Strategic Transactions and Governance; M&A Trends; Board-Shareholder Engagement; Confidentiality Agreements in M&A Transactions; Negotiating Strategic Alliances with U.S. Companies; Current Issues in Technology M&A; Corporate Governance: Ethics, Transparency and Accountability; and Developments in Cross-Border Deals.

Sabastian received his juris doctorate from Harvard Law School, where he co-founded the Harvard Association of Law and Business (and continues to serve on the Advisory Board) and won the U.S. National ABA Negotiation Championship representing the Harvard Program on Negotiation. He received B.S., B.A., and B.S. degrees in Finance, Economics and Decision & Information Sciences, respectively, from the University of Maryland, where he won two National Championships and four Regional Championships in intercollegiate mock trial.

WACHTELL, LIPTON, ROSEN & KATZ

CORPORATE GOVERNANCE

Steven A Rosenblum
Wachtell Lipton Rosen & Katz
51 West 52nd Street
New York, NY 10019
US
Tel: (1) 212 403 1221
Fax: (1) 212 403 2221
Email: SARosenblum@wlrk.com
Website: www.wlrk.com

Steven A Rosenblum has been a partner at Wachtell, Lipton, Rosen & Katz since 1989 and serves as co-chair of the firm's Corporate Department. He focuses on mergers and acquisitions, takeover defense, corporate governance, shareholder and hedge fund activism, proxy fights, joint ventures and securities law. Mr Rosenblum has been recognized by *Chambers Global* as one of the world's leading transactional lawyers and by *Lawdragon* as one of the 500 leading lawyers in America. He has been selected several times, including in 2019, as a BTI Client Service All-Star by the BTI Consulting Group for his level of dedication and commitment to exceptional client service.

Mr Rosenblum received his JD from Yale Law School in 1982 and his BA from Harvard College *magna cum laude* and Phi Beta Kappa in 1978. Prior to joining the firm, he was a law clerk to the Honorable Joseph L. Tauro, United States District Court Judge for the District of Massachusetts.

Mr Rosenblum is a member of the American Law Institute, the ABA Committee on Corporate Laws, and the Board of Advisors of the Yale Law School Center for the Study of Corporate Law. He writes and participates in panels and programs on a number of topics, including mergers and acquisitions, shareholder and hedge fund activism, corporate governance, corporate disclosure and proxy reform. He has served as co-chair of the Annual Federal Securities Institute in Miami since 2005.

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Wachtell Lipton Rosen & Katz
New York

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New York

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Wachtell Lipton Rosen & Katz
New York

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Daniel A Neff See bio
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Cohen Ziffer Frenchman & McKenna
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New York

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Washington DC

Benjamin H Flowe Jr
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Washington DC

Lawrence M Friedman
Barnes Richardson & Colburn
Chicago

Kay C Georgi
ArentFox Schiff
Washington DC

H Deen Kaplan
Hogan Lovells
Washington DC

Stephen S Kho
Akin Gump Strauss Hauer & Feld
Washington DC/Geneva

Edward J Krauland
Steptoe & Johnson
Washington DC

Duane W Layton
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Washington DC

Judith A Lee
Gibson Dunn & Crutcher
Washington DC

Peter Lichtenbaum
Covington & Burling
Washington DC

Michael E (Ted) Murphy
Sidley Austin
Washington DC

Matthew R Nicely
Akin Gump Strauss Hauer & Feld
Washington DC

Joanne Osendarp
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Washington DC

J David Park
Arnold & Porter
Washington DC

Beth Peters
Hogan Lovells
Washington DC

Daniel Porter
Curtis Mallet-Prevost Colt & Mosle
Washington DC/Beijing/Geneva

Alan H Price
Wiley Rein
Washington DC

John B Reynolds III
Davis Polk & Wardwell
Washington DC

David J Ross
WilmerHale
Washington DC

Andrew Shoyer
Sidley Austin
Washington DC

Michael S Snarr
BakerHostetler
Washington DC

Jeffrey L Snyder
Crowell & Moring
Washington DC

Gregory Spak
White & Case
Washington DC

Thomas J Trendl
Steptoe & Johnson
Washington DC

Matthew Yeo
Steptoe & Johnson
Washington DC

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San Diego

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Akin Gump Strauss Hauer & Feld
Washington DC

Richard A Cederoth
Sidley Austin
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Sarah Chapin Columbia
McDermott Will & Emery
Boston

Dominick A Conde
Venable
New York

Marc S Cooperman
Banner & Witcoff
Chicago

Ruffin B Cordell
Fish & Richardson
Washington DC/Dallas

Brian E Ferguson
Winston & Strawn
Washington DC

Lisa M Ferri
Mayer Brown
New York

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Foley Hoag
Boston

Thomas J Filarski
Steptoe & Johnson
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Alan Fisch
Fisch Sigler
Washington DC

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Paul Weiss Rifkind Wharton & Garrison
New York

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Washington DC

Sharon A Israel
Shook Hardy & Bacon
Houston

J Michael Jakes
Finnegan Henderson Farabow Garrett & Dunner
Washington DC

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Dentons
Washington DC

David J Kappos
Cravath Swaine & Moore
New York

Russell E Levine PC
Kirkland & Ellis
Chicago

Jane M Love
Gibson Dunn & Crutcher
New York

William H Mandir
Sughrue Mion
Washington DC

John A Marlott
Jones Day
Chicago

David L McCombs
Haynes and Boone
Dallas/Washington DC

Joseph R Re
Knobbe Martens
Irvine

Barton E Showalter
Baker Botts
Dallas

William E Solander
Venable
New York

Gary B Solomon
Foley & Lardner
Dallas

Eric L Sophir
Foley & Lardner
Washington DC

Charles K Verhoeven
Quinn Emanuel Urquhart & Sullivan
San Francisco

Elizabeth S Weiswasser
Weil Gotshal & Manges
New York

EXPERTGUIDES
THE WORLD'S LEADING LAWYERS CHOSEN BY THEIR PEERS

PRIVATE EQUITY

Chris E Abbinante
Sidley Austin
Chicago

Paul S Bird
Debevoise & Plimpton
New York

David Blittner
Ropes & Gray
New York

Oliver Brahmst
White & Case
New York

Eunu Chun
Kirkland & Ellis
New York

Harvey M Eisenberg
Weil Gotshal & Manges
New York

Douglas C Gessner
Kirkland & Ellis
Chicago

Sean P Griffiths
Gibson Dunn & Crutcher
New York

Gary I Horowitz
Simpson Thacher & Bartlett
New York

David P Kreisler
Sidley Austin
Boston

John R LeClaire
Goodwin
Boston

Daniel T Lennon
Latham & Watkins
Washington DC

Marni J Lerner
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New York

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PRODUCT LIABILITY

James M Campbell
Campbell Conroy & O'Neil
20 City Square, Suite 300
Boston, MA 02129
US
Tel: (1) 617 241 3060
E: jmcampbell@campbell-trial-lawyers.com
Website: www.campbell-trial-lawyers.com

James M Campbell focuses his practice on civil litigation and the defence of catastrophic environmental, product liability, toxic tort, medical device, pharmaceutical, professional liability and negligence matters throughout the United States. Mr Campbell is president of Campbell Conroy & O'Neil, PC, and has been with the firm his entire career. He has tried more than 100 cases in 15 states and is a fellow of the American College of Trial Lawyers, the International Society of Barristers and the Litigation Counsel of America, as well as a diplomate of the American Board of Trial Advocates (ABOTA). Mr Campbell is recognised as a leading lawyer by The Legal 500, Chambers USA, Who's Who Legal, Best Lawyers in America and Super Lawyers.

Mr Campbell serves as trial counsel for clients in industries including water engineering, automobiles, pharmaceuticals, medical devices, construction, heavy equipment, recreational products, chemicals, and material handling. He also defends a variety of professions in connection with alleged negligence, malpractice and breach of fiduciary duty claims. One of the firm's principal trial attorneys, Mr Campbell serves as national, regional and local trial counsel for a variety of major national and international corporations and insurers, and is responsible for supervising and coordinating litigation not only throughout New England, but other regions of the country.

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RESTRUCTURING AND INSOLVENCY

RESTRUCTURING AND INSOLVENCY

Scott K Charles

Wachtell Lipton Rosen & Katz
51 West 52nd Street
New York, NY 10019
US
Tel: (1) 212 403 1202
Email: SKCharles@wlrk.com
Website: www.wlrk.com

Scott K Charles became partner in the Restructuring and Finance Department of Wachtell, Lipton, Rosen & Katz in 1991. Mr Charles has focused on the areas of commercial transactions, distressed mergers and acquisitions and bankruptcy since he joined the firm in 1984, and he has represented many institutional lenders, creditors committees and distressed securities investors in various troubled debt situations.

Mr Charles received a BS *summa cum laude* in Economics from the Wharton School of Business, University of Pennsylvania in 1981 and a JD from the Harvard Law School in 1984. He is a member of Beta Alpha Psi, Beta Gamma Sigma and Phi Beta Kappa.

Mr Charles frequently lectures at various seminars conducted by the Practising Law Institute, the Commercial Finance Association, Turnaround and Management Association and Continuing Legal Education. He has authored and co-authored several articles and outlines involving distressed mergers and acquisitions, prepackaged plans of reorganization, debtor-in-possession financing, the rights of secured and unsecured creditors both inside and outside of bankruptcy, and various aspects of the Chapter 11 process.

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RESTRUCTURING AND INSOLVENCY

Richard G Mason

Wachtell Lipton Rosen & Katz
51 West 52nd Street
New York, NY 10019
US
Tel: (1) 212 403 1252
Email: RGMason@wlrk.com
Website: www.wlrk.com

Richard G Mason (Ricky) has been a partner in the Restructuring and Finance Department of Wachtell, Lipton, Rosen & Katz for over twenty years.

Ricky has had leading roles in many of the largest and most complex bankruptcies and out of court restructurings during that time, including Energy Future Holdings, Puerto Rico Electric Power Authority (PREPA), Hawker Beechcraft, Kerzner International, FairPoint Communications, Masonite, Spectrum Brands and Delphi Corporation. He represents bank and bondholder groups, acquirers, distressed investors, boards of directors, private equity sponsors and other significant creditors and shareholders in domestic and international matters.

A co-author of *Collier's Bankruptcy Practice Guide*, Ricky speaks on insolvency subjects at prominent institutions around the world, including the American Bankruptcy Institute/New York University School of Law Bankruptcy and Business Reorganization Workshop, Columbia University Business School, the Canadian Institute, LUISS Guido Carli (Rome), Israeli Ministry of Justice and Hawkamah Institute for Corporate Governance (Dubai).

Ricky is a Conferee of the National Bankruptcy Conference, whose primary purpose is to advise the United States Congress on bankruptcy law. He is a Fellow in the American College of Bankruptcy. *Chambers USA Guide to America's Leading Business Lawyers* identifies Ricky as one of the leading restructuring lawyers in the United States. *K&A Restructuring Register* lists him as one of America's top restructuring advisors. Recently, *Who's Who Legal* named Ricky a Thought Leader in North America Restructurings.

Ricky graduated *magna cum laude* from Virginia Commonwealth University in 1983 with a BS in Economics. He was inducted into the Phi Kappa Phi honor fraternity while at VCU. Ricky received a JD cum laude from New York University in 1987. At NYU, he became a member of the Order of the Coif and was on the staff of the *Annual Survey of American Law.*

Ricky is an active volunteer for several non-profit organizations. A Distinguished Eagle Scout, Ricky is the President of the Boy Scouts of America's Greater New York Councils, which serves nearly 50,000 young men and women in New York City. He is also a co-chair of the Bankruptcy and Reorganization Group of the UJA-Federation of New York's Lawyers Division.

Together with his wife Beth and their two children, Ricky founded the Mason Civic League, a 501(c)(3) charity dedicated to providing educational, art and civic support in Hoboken, New Jersey and beyond.

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Matt Barr
Weil Gotshal & Manges
New York

Paul M Basta
Paul Weiss Rifkind Wharton & Garrison
New York

Bruce Bennett
Jones Day
Los Angeles/New York

Scott K Charles **See bio**
Wachtell Lipton Rosen & Katz
New York

James Conlan
Faegre Drinker Biddle & Reath
Chicago

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Latham & Watkins
New York

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New York

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New York

Kenneth H Eckstein
Kramer Levin Naftalis & Frankel
New York

Matthew A Feldman
Willkie Farr & Gallagher
New York

Evan R Fleck
Milbank
New York

Gregg M Galardi
Ropes & Gray
New York

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Kirkland & Ellis
New York

Kris Hansen
Paul Hastings
New York

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Weil Gotshal & Manges
New York

Marshall S Huebner
Davis Polk & Wardwell
New York

Susheel Kirpalani
Quinn Emanuel Urquhart & Sullivan
New York

M Natasha Labovitz
Debevoise & Plimpton
New York

Richard G Mason **See bio**
Wachtell Lipton Rosen & Katz
New York

Michael D Messersmith
Arnold & Porter
Chicago

Brett H Miller
Willkie Farr & Gallagher
New York

Richard M Pachulski
Pachulski Stang Ziehl & Jones
Los Angeles

Alfredo R Pérez
Weil Gotshal & Manges
Houston

Andrew N Rosenberg
Paul Weiss Rifkind Wharton & Garrison
New York

Damian S Schaible
Davis Polk & Wardwell
New York

Margot Schonholtz
Linklaters
New York

Ray C Schrock
Weil Gotshal & Manges
New York

Lisa M Schweitzer
Cleary Gottlieb Steen & Hamilton
New York

James H M Sprayregen
Kirkland & Ellis
Chicago/New York

Michael S Stamer
Akin Gump Strauss Hauer & Feld
New York

Robert J Stark
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Willkie Farr & Gallagher
New York

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Kirkland & Ellis
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Tax Court in the Coca-Cola case Renders Landmark Transfer Pricing Decision

Marc M Levey
Baker McKenzie
New York

On November 18, 2020, the US Tax Court ruled that respondent IRS had not abused its discretion under section 482 of the Code when it reallocated more than $9 billion in income for tax years 2007 to 2009 to petitioner Coca-Cola from its foreign manufacturing affiliates.

This significant transfer pricing case is factually straightforward and evaluates the relationships among the US parent company (Coca-Cola), its foreign manufacturing affiliates (known as "Supply Points"), its local foreign service companies ("ServCos"), its independent foreign bottlers, and its "extremely valuable" intangible assets, including trademarks, logos, patents, secret formulas, and "the best known brand in the world."

The taxpayer had relied on the terms of an IRS Closing Settlement Agreement in applying the transfer pricing method on which its return position was based, and would have sought competent authority relief, but had been turned away by the IRS, which anticipated litigating the case. Specifically at issue was whether the Court would follow the 10-50-50 apportionment formula for allocating income from the sale of beverage concentrate to its Supply Points pursuant to an old IRS Closing Agreement for the year 1987 through 199. This formula was followed by Coca-Cola for years after the expiration of that Agreement. Coca-Cola argued that the IRS's use of a new method, namely, the Comparable Profits Method (CPM), was both inappropriate and its use misplaced. The Tax Court also concluded in the earlier decision that the taxes were creditable because the taxpayer met both prongs of the compulsory test. The decision tackles so many distinct transfer pricing topics. Below is a summary of key decision points.

The Tax Court considered in detail the IRS's use of a CPM analysis to be an appropriate, reliable, and conservative transfer pricing method for determining the amounts that the Supply Points should have paid Coca-Cola for using its intellectual property. The Court found that Coca-Cola's Supply Points were essentially "wholly-owned contract manufacturers" executing steps in the beverage-production process, and that Coca-Cola, rather than its Supply Points, owned "virtually all the intangible assets needed to produce and sell" the company's beverages. In light of these findings, the Court concluded that the CPM was "ideally suited" to determine Coca-Cola's compensation for the use of its intellectual property because the CPM was capable of determining an arm's-length profit for the Supply Points without reverting to the value of Coca-Cola's particular valuable intangible assets. The Trial Judge went into extraordinary detail in analyzing the Supply Points' Profit and Loss Statement, noting that its return on assets dramatically exceeded both the comparable firms reviewed and their returns on assets at times by 5 to 7 times their returns. The Court agreed with the IRS that Coca-Cola's appropriate comparable parties for the CPM analysis were the unrelated bottlers because they operated in the same industry, with similar relationships to Coca-Cola, using its items of intangible property to perform similar functions. Further, because the Court found that these bottlers generally were entitled to a higher rate of return than the Supply Points, has less restricted rights, and could be terminated at will, the Court considered the IRS' CPM conservative.

> "COCA COLA PROVIDES PRACTITIONERS CLEAR AND PRACTICAL GUIDANCE ON HOW TO ADDRESS APPROPRIATE TRANSFER PRICING PLANNING"

First, the Tax Court evaluated the theories proposed by Coca-Cola to establish that the Supply Points owned valuable marketing intangibles, namely, legal ownership and economic, beneficial ownership. The Court also considered the secondary argument that the Supply Points owned intangible assets in the form of "long term licenses." Citing Treasury Regulations section 1.482—4T(f)(a)(i)(A),

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which provided in part that the "legal owner of an intangible pursuant to intellectual property law of the relevant jurisdiction … or contract terms … will be considered the sole owner of the respective intangible unless such ownership is inconsistent with the economic substance of the underlying transactions." Accordingly, the Court found after reviewing the trademark registrations, the Supply Points were not the legal owners of the trademarks or marketing intangibles. Key considerations were the lack of adequate contractual terms to support this action. Specifically, the Court reviewed the legal agreements to determine if the marketing intangibles were conveyed by contract, that the contracts granted no specific rights of ownership interest to the Supply Points, and the contracts made clear that any marketing intangibles were the property of Coca-Cola. Further, the contracts provided that the long-term licenses were terminable at will and did not grant territorial exclusivity, nor guarantee a supply of production. Key points to be from the Court's analysis are: (1) marketing intangibles to be asserted by a taxpayer must be established by contract, (2) the non-exclusivity and termination at will of the licenses would not constitute a "sale" or conveyance under intellectual property law; (3) taxpayers cannot affirmatively use the economic substance doctrine to assert marketing intangibles; (4) pure advertising is an annual expense and likely would not constitute brand building or "non-routines" expenses; and (5) the agreements were not economically sustainable as noted above.

Applying the CPM during audit, the IRS determined that the ratio of operating profit to operating assets (ROA) for six of Coca-Cola's seven Supply Points during the years 2007 to 2009 was between 21.5% and 94%. The interquartile range of ROAs of Coca-Cola's independent bottlers was 7.4% and 3.8%. After the IRS reallocation of income from the Supply Points to Coca-Cola, the ROAs of the six Supply Points were between 34.3% and 20.9%. The Tax Court noted that these ROAs remained higher than almost 80% of the manufacturers analyzed by the IRS, which included Pepsi, Nestle, and other prominent beverage firms.

Coca-Cola proposed three alternative transfer pricing methods to support its contention that, in arm's-length transactions, Coca-Cola's foreign Supply Points would receive most of the income that Coca-Cola derives from foreign markets. The Tax Court rejected all three. First, the Court first analyzed Coca-Cola's proposed Comparable Uncontrolled Transaction (CUT) method. This method generally compared Coca-Cola's Supply Points to fast food master franchisers such as McDonalds. Here, the Court identified several flaws in this comparison, including that beverages and fast food products are not similar products nor in the same general industry or market. Further, the Court observed that Coca-Cola's Supply Points did not have similar long-term contracts, territorial exclusivity, nor management responsibilities of fast food master franchisers. Also, because Coca-Cola's analysis did not include data from unrelated party transactions involving the transfers of trademarks, secret formulas, and other intangible property used in producing branded beverage products, the Court concluded that the CUT method's reliability was questionable, describing the application of the CUT method as "aggressive" and "mathematically and economically unsound.

Second, the Tax Court analyzed Coca-Cola's proposed Residual Profit Split Method (RPSM), again finding it "wholly unreliable." The proposed RPSM involved estimating a value for non-routine intangibles that Coca-Cola asserted were the property of the Supply Points. This estimate was based on capitalized advertising costs less amortization, rather than on external market benchmarks nor brand building expenditures. The Court here found this estimation method unreliable for two basic reasons: (1) the lack of consensus about whether the costs of advertising can be capitalized into intangible assets, particularly as these expenditures were annual expenses and not typically susceptible to capitalization; and (2) these assets would have no value to an unrelated party because an unrelated party could not use the asset without infringing Coca-Cola's trademarks. The Court also identified several other flaws in the proposed RPSM. As in analyzing Coca-Cola's proposed CUT method, the Court found that the Supply Points were the relevant controlled taxpayers under the section 482 regulations, and that it was not appropriate to consider a combination of Coca-Cola's Supply Points and local foreign service companies to be the relevant controlled taxpayer instead. The Court also found that Coca-Cola, not its Supply Points, was the owner of the intangible assets involved in the transactions at issue and was not persuaded by the evidence (or lack thereof) presented to the contrary by the Petitioner. Even if the Supply Points themselves owned any intangible property, the Court found that it would not be appropriate to exclude the value of Coca-Cola's own intangible property determinations of the relative value of non-routing intangible property in the RPSM.

Last, the Tax Court analyzed Coca-Cola's proposed unspecified method, which was based on the fee structure typically used to compensate hedge fund managers. Here, the Court noted that this method "does not remotely resemble any of the 'specified methods' for valuing intangibles under the section 482 regulations" because this method proposed to compensate Coca-Cola only for asset management services, and not for the use of Coca-Cola's intangible assets.

On the day after the Tax Court's opinion was published, Coca-Cola stated that it was "disappointed with the outcome," is considering "potential grounds for its appeal," and "intend[s] to continue to vigorously defend our position." Based on press clippings from the documents filed for an en banc review by the full court, Coca-Cola specifically asked the court to consider that the Trial Judge ignored in holding that the accounting for those licenses by Coca-Cola to its Supply Points resulted in a spend of billions of dollars in marketing the brand.[1] The Supply Points purportedly paid for and bore the risks of marketing expenses in their regions, and Coca-Cola believed that they should be compensated for their contribution. Coca-Cola argues that the Tax Court's erroneous conclusion was simply premised on the fact that Coca-Cola is the legal owner of the trademarks which ignores the Treasury Regulations that takes into account Supply Point's valuable licenses and its concomitant significant spend. As a backdrop to this argument, Coca-Cola argues that as a matter of administrative and constitutional law, this new IRS approach disregards the IRS' approval of this issue for over a decade of time, in addition to the apparent approval from a past Advance Pricing Agreement. Here a renowned constitutional lawyer was retained for this argument. However, the request for review was denied by the Tax Court on December 2, 2021.

The next step is to the Sixth Circuit Court of Appeals. Considering that Appellate courts typically address errors in the application of the law or a misrepresentation of the factual record, it will be interesting to see the approach by the Appellant Coca-Cola. One issue in the findings of fact appears to be the statement that the Supply Points did not have similar non-routine intangibles. One would think this may be different than what was represented to the IRS in the "old" APA, and, further, was the Trial Judge Finding Facts accurately depicting the trial record?

How do these developments bode for the future of transfer pricing? Of course, the Tax Court decisions and pending cases are fact specific in this highly factual area, but there is always a message to be

learned. Coca-Cola makes me wonder about the propriety of Coca-Cola's legal agreements. They argued that the Supply Points possessed non-routine marketing intangibles, but this argument was not supported by their own legal agreements. In fact, the Trial Judge focused on the fact that Supply Points merely and passively held Service Co's marketing expenses without any headcount to monitor nor manage the function. This later point was indeed fatal to Coca-Cola's argument. Also, how was the marketing intangible, or simply put the justification for the profit allocation to Supply Points, represented in the prior Closing Settlement Agreement where the formulary split of 10-50-50 with Coca-Cola and Supply Points each at 50% of the residual profit.

The starting point to assert that Coca-Cola's affiliates possess economically beneficial marketing intangibles starts with the legal relationship by and between the respective parties. Hence, one would typically look to the Distribution and/or License Agreements for those positions as was done by the court. This was done in a painstaking manner by the Trail Judge. So the clear message here is pay close attention to your legal agreements and whether your transfer pricing policy is closely aligned with it. OECD Action Items 8 to 10 make this point abundantly clear. Further, there did not appear to be a delineation of what branding costs or "non-routine" costs were incurred by the Supply Points and whether those costs, as opposed to basic advertising costs, give rise to a marketing intangible. The Trail Judge here makes a clear distinction between advertising costs which are an annual expense versus those susceptible to capitalization, i.e., branding costs.

Another significant lesson from the Tax Court's opinion is that the Trial Judge thoroughly reviewed Supply Point's Profit and Loss Statement. This is typically done by seasoned transfer pricing practitioners because the easiest way to understate a party's functional and risk profile is to understand how they spend their money.

1. *See* Bloomberg Daily Tax Report, dated June 4, 2021, "Coca-Cola Disputes IRS Logic Behind $3 Billion Tax Bill."

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David Forst

Fenwick & West
801 California Street
Mountain View CA 94041
US
Tel: (1) 650 335 7254
Email: dforst@fenwick.com
Website: www.fenwick.com

David focuses on international corporate taxation. David has been named 2021 Tax Leaders by the *International Tax Review*'s Tax Leaders Expert Guide. He is included in *Euromoney*'s Tax Advisors Expert Guides (World's Leading Tax Advisors, World's Leading Transfer Pricing Advisors and was named one of the Top 30 US Tax Advisors). He is also in *The Legal 500 Hall of Fame* and is regularly recognized in the *Law and Business Research*'s International Who's Who of Corporate and Tax Lawyers. David is listed in Chambers USA America's Leading Lawyers for Business, and has been named a Northern California Super Lawyer in Tax by *San Francisco Magazine*.

David is a lecturer at Stanford Law School and UC Berkeley Law School where he focuses on international taxation. He is an editor of and regular contributor to the *Journal of Taxation*, where his publications have included articles on international joint ventures, international tax aspects of mergers and acquisitions, the dual consolidated loss regulations, and foreign currency issues. He is a regular contributor to the *Journal of Passthrough Entities*, where he writes a column on international issues. David is a frequent chair and speaker at tax conferences, including the NYU Tax Institute, the Tax Executives Institute, and the International Fiscal Association.

David graduated with an A.B., *cum laude* and Phi Beta Kappa, from Princeton University's Woodrow Wilson School of Public and International Affairs, and received his J.D., with distinction, from Stanford Law School.

David is admitted to practice in California.

FENWICK

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James P Fuller

Fenwick & West
801 California Street
Mountain View, CA 94041
US
Tel: (1) 650 335 7205
Email: jpfuller@fenwick.com
Website: www.fenwick.com

Euromoney named Jim ten times as one of the world's top 30 tax advisers, most recently in 2022.

Jim is rated as a "Star Performer" in tax (higher than first tier) in *Chambers USA* (2022), one of only two US tax advisors to receive this ranking. *Chambers Global* (2022) ranks him as the only US advisor in tier one in both corporate tax and international tax. He also is one of the three "most highly regarded" US tax practitioners according to *Who's Who Legal* (Law & Business Research).

Legal 500 has included Jim in its "Halls of Fame" for both Corporate Tax and International Tax.

Jim also is one of the US's top 30 transfer-pricing advisors, according to Euromoney.

Jim and his firm have represented 6 of the Fortune Top 10 companies, over 50 of the Fortune 100 companies, and over 100 of the Fortune 500 companies in federal tax matters. They also have served as counsel in over 150 large-corporate IRS Appeals proceedings and over 75 large-corporate federal tax court cases in the US Tax Court, the Court of Federal Claims and 8 US Courts of Appeal. Some of these have been for Fortune Top 10 companies.

International Tax Review named Fenwick & West "Tax Firm of the Year for the San Francisco Area" 10 times and "US (or Americas) Tax Litigation Firm of the Year" five times. Fenwick also has received a Transfer Pricing Firm of the Year award, been named "Americas M&A Tax Firm of the Year" and received a number of *ITR*'s M&A and JV Tax Deal of the Year awards.

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Marc Levey

Baker McKenzie
452 Fifth Avenue
New York, NY 10018
US
Tel: (1) 212 891 3944
Email: marc.levey@bakermckenzie.com
Website: www.bakermckenzie.com

Marc Levey is a Senior Counsel in the New York office of Baker McKenzie. He has over 45 years of experience in international taxation and is nationally recognized in his field, particularly in structuring and defending transfer pricing strategies. He has frequently been acknowledged by Euromoney as one of the "World's Leading Tax Advisors," included in its "Best of the Best" global tax experts. Mr Levey serves as the chair of the Firm's Luxury & Fashion Industry Group and was the past chair of the Firm's Global Transfer Pricing Steering Committee. Previously, he was a senior trial attorney with the US Department of Justice and a Special Attorney to the US Attorney General. Mr Levey's practice focuses on transfer pricing and cross-border transactions, tax controversies and litigation, international taxation, and restructuring multinational company's global operations. Mr Levey represents a wide range of clients in proceedings before the IRS and federal courts and has substantial experience in handling tax controversies. He has worked in various industries such as pharmaceuticals and life sciences, financial institutions, energy, automotive, chemicals, electronics, consumer goods, fashion and luxury products. He is also an adjunct Professor of Law at NYU Law School's L.LM Taxation Program and the University of Cincinnati College of Law.

Representative Legal Matters served as tax counsel on *Club Med Sales, Inc. v. Commissioner*, A*stra USA Inc. v. Commissioner*, *Saint Gobain Corporation et al. v. Commissioner*, *Frette SA v. Commissioner*, *Andres Courrage Inc. v. Commissioner, Framatome Connectors USA v. Commissioner*, *Brillembourg v. Commissioner*. He also served as tax counsel on the acquisition of PPC Broadband LLC and SKT International, B.V. by Belden, Inc. He has successfully negotiated conclusions to numerous IRS tax audits, appeals controversies, fast track appeals, competent authority matters and advance pricing agreements.

Professional Honors Albert Nelson Marquis Lifetime Achievement Award, Marquis Who's Who 2017, "Best of the Best" among international tax lawyers, Euromoney Legal Media Group, "Best of the Best among International Tax Lawyers" and "Leading World, Transfer Pricing Expert", International Tax Review, Listed lawyer, Madison's Who's Who, Listed lawyer, Best Lawyers in America, Listed lawyer, New York Area's Best Lawyers, Professional Associations and Memberships, India's Taxmann – Advisory Board Member, BNA Foreign Tax Portfolio – Advisory Board Member, International Tax Journal – Advisory Board Member, University of Cincinnati College of Law's Corporate Law Center Advisory Board Member and Adjunct Professor of Law, American Bar Association – prior vice chairman, Affiliated and Related Tax Party Committee, American Bar Association – founding chairman, Transfer Pricing Committee, Journal of International Taxation – Advisory Board Member. Co Author of Wolters Kluwer: CCH's "Transfer Pricing: Rules, Compliance and Controversy,: 5th Edition (2020) and Editor and Author of Warren Gorham & Lamont's " US Taxation of Foreign Controlled Businesses." 2019.

Baker McKenzie.

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Michael F Patton

DLA Piper
2000 Avenue of the Stars, Suite 400
North Tower
Los Angeles, CA 90067-4704
US
Tel: (1) 310 595 3199
Email: mike.patton@us.dlapiper.com
Website: www.dlapiper.com

Mike Patton is a senior counsel in DLA Piper's Tax practice, based in Los Angeles. He focuses his practice on international transfer pricing.

Mr Patton has assisted many multinational corporations in a variety of industries in resolving IRS or foreign tax authority transfer pricing and other tax disputes as well as in planning major cross-border transactions. He was instrumental in obtaining the world's first Advance Pricing Agreement and he has assisted clients in negotiating more than 100 APAs.

Mr Patton was previously an attorney in the IRS Chief Counsel's Office where he had national responsibility at IRS for technical issues, regulations and litigation of cases relating to transfer pricing. Mr Patton was editor of and a major contributor to the Treasury/IRS *Transfer Pricing White Paper.* The *White Paper* laid the theoretical groundwork for the profit-based transfer pricing methods adopted by the US and the OECD.

Mr Patton has been named one of the *Best of the Best* US transfer pricing advisors as well as one of the leading Asia Pacific tax advisors by *Euromoney* and the Legal Media Group. He is an editorial advisory board member of Tax Management, Inc. and is the author of the Bloomberg Tax Management tax portfolio *Transfer Pricing: Advance Pricing Agreements.*

DLA PIPER

Marc Alms
Alvarez & Marsal Taxand
New York

J Clark Armitage
Caplin & Drysdale
Washington DC

Kim Marie Boylan
White & Case
Washington DC

Mark Bronson
Kroll
Boston

Nathaniel Carden
Skadden Arps Slate Meagher & Flom
Chicago

Rebel Curd
Charles River Associates
Oakland

Komal Dhall
KPMG
New York

Rocco V Femia
Miller & Chevalier
Washington DC

Susan Fickling
Kroll
Chicago

Sean F Foley
KPMG
Santa Clara

David L Forst See bio
Fenwick & West
Mountain View

James P Fuller See bio
Fenwick & West
Mountain View

Holly E Glenn
Baker McKenzie Consulting
Washington DC

Natalie Hoyer Keller
Kirkland & Ellis
Chicago

Thomas Kittle-Kamp
Mayer Brown
Chicago

Marc M Levey See bio
Baker McKenzie
New York

Fabrizio Lolliri
Alvarez & Marsal Taxand
New York

Michelle Martinez
Baker McKenzie
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Economics Partners, a Ryan Company
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Michael E Kavoukjian

White & Case
1221 Avenue of the Americas
New York, New York 10020, US
Tel: (1) 212 819 8403

White & Case
200 South Biscayne Blvd, Suite 4900
Miami, Florida 33131, US
Tel: (1) 305 995 5227
Email: mkavoukjian@whitecase.com
Website: www.whitecase.com

Michael Kavoukjian is a senior partner of White & Case, one of the world's pre-eminent law firms with 44 offices in 30 countries. He served as Global Head of the Firm's Private Clients Group for 12 years, leading his team to its current position as one of the world's most highly regarded private clients practices. He has over 30 years of experience in trusts and estates law and fiduciary litigation.

Mr Kavoukjian represents many of the world's leading families, Fortune 500 executives and major financial institutions, including The Goldman Sachs Trust Company, Deutsche Bank Trust Company and JPMorgan Chase. His practice includes domestic and international estate planning, estate and trust administration and the creation and administration of charitable organizations. He has extensive experience in complex cross-border estate and trust litigation, having successfully resolved significant high-profile disputes with proceedings in multiple US, European, South American and Asian jurisdictions. He has also successfully defended client interests in criminal and administrative proceedings.

Mr Kavoukjian holds a J.D. *cum laude* from Harvard Law School and an A.B. with distinction from Stanford University. He is listed in *Chambers USA*, *Best Lawyers in America*, *Who's Who in American Law*, *Who's Who in America* and *Who's Who in the World*. He was named one of the Top 100 Attorneys in the United States by *Worth Magazine* and one of Euromoney's "Best of the Best".

Mr Kavoukjian is a former chairman of the American Bar Association's Committee on Estate Planning and a member of the Thomson Reuters Practical Law Advisory Board. He is a Life Member of the Council on Foreign Relations, a director of the Jamestown Foundation, and on the Board of Overseers of the Hoover Institution at Stanford University.

Client testimonials include: "an excellent litigator with superb judgment"; "practical and tactical"; "incredibly smart and efficient"; "extremely thorough and creative"; "strategic and direct"; "one of the most resourceful and tenacious lawyers I know"; "a tower of strength"; "his style is direct, friendly and thorough"; "a real gentleman, and high caliber"; "he really invests in building the relationship"; "I want him to shepherd my family through the generations."

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