



CBLA

Chinese Business Lawyers Association
旅美中國律師協會

WINTER 2010 NEWSLETTER

Seminar on Tax and Legal Considerations for U.S.-China Cross-Border Investments

On November 4, 2010, CBLA, DeHeng Law Offices and DLA Piper jointly hosted a seminar entitled “Tax and Legal Considerations for U.S.-China Cross-Border Investments” at DLA Piper’s New York office. The seminar featured a panel discussion moderated by Peter Chen from DeHeng, and panelists included Sidney Burke, Matthew Gorra, Alan Granwell, Henry Liu and Peng Tao from DLA Piper.



(Left to right: Sidney Burke, Matthew Gorra, Alan Granwell, Peter Chen, Peng Tao and Henry Liu)

The experts shared with the audience their experience on cross-border investments through case studies of private equity funds investing in China. While the seminar had an emphasis on transaction structure and tax planning, it also addressed jurisdiction selection and other cor-

porate law considerations from the angles of both Chinese and U.S. laws. Over 70 participants, including lawyers, accountants, financial professionals and law students, attended the seminar. The participants also enjoyed networking opportunities over drinks and hors d'oeuvres. CBLA’s Meng Ru and Esther Chiang led the organization of this event.



Seminar on Current Issues in Trade Sanctions and Export Control

This in-depth seminar was held on October 21, 2010 at the New York office of Vinson & Elkins at the request of three subcommittees of China General Chamber of Commerce – USA (Energy and Chemical Industry, Banking and Finance, and Transportation and Logistics). The panel, comprised of Vinson & Elkins partners Rita

Glavin, Kathleen Little and David Johnson, presented to a high-level audience including senior executives from Bank of Communications, Industrial and Commercial Bank of China, Bank of China, Agricultural Bank of China, Sinopec, PetroChina, COSCO, China Shipping and CITIC Group, as well as representatives from China's Permanent Mission to the United Nations. Keynote speakers were Denis Cronin (partner of Vinson & Elkins and former managing partner of Wachtell Lipton), Jack Fang (deputy chief representative of Sinopec USA) and Catherine Pan (CBLA). Alex Hao of Vinson & Elkins was the moderator.



(Left to right: Kathleen Little, David Johnson and Rita Glavin)

China's outbound investment rose to US\$57 billion in 2009 and Chinese companies have established 13,000 overseas entities in 177 countries with assets of over US\$1 trillion. As Chinese companies become more active on the world stage, their activities often raise significant compliance challenges under trade sanctions and export control legislation in multiple jurisdictions. The recent worldwide trend of strong enforcement, as exemplified by the recent amendments to the Iran Sanctions Act in the U.S., means that compliance failures may result in significant monetary and other penalties. Moreover, because the policies underlying trade sanctions and export control legislation are intertwined with antiterrorism and nonproliferation efforts, a Chinese company violating its compliance obligations may suffer significant reputational damage.

Sixth Annual "Bank of China Cup" Golf Tournament

On October 16, 2010, China Chamber of Commerce in USA (the New York chapter of China General Chamber of Commerce – USA), CBLA and Asian Financial Society co-sponsored the Sixth Annual "Bank of China Cup" Golf Tournament at the Middle Island Country Club on Long Island. The more than 100 participants included senior executives from Bank of China, China Construction Bank, Bank of Communications, China Merchants Bank, CITIC Group, Baosteel Group and other major Chinese companies, diplomats from the Chinese Consulate General in New York, as well as New York lawyers and bankers on an invitational basis. Bank of China's Xiaojing Li, Vinson & Elkins' Rita Glavin and CBLA's Alex Hao, among others, spoke at the award ceremony, which was followed by a dinner banquet. CBLA's Steve Chen and Linyan Sheng contributed significantly to the organization of the tournament.



The "Bank of China Cup" Golf Tournament is the most influential golf event in the Chinese business community in the U.S. Over six years, more than 600 senior Chinese and U.S. leaders from both private and public sectors have attended the tournament. This year, CBLA brought the tournament to the New York legal community for the first time, and paired participating lawyers with executives and policymakers in small groups to facilitate meaningful exchange. Participation and sponsorship information on the 2011 tournament will be made available to CBLA institutional and individual members on a discretionary basis.



Greater China Kickoff Party

On November 21, 2010, CBLA hosted its first Greater China Kickoff Party in Hong Kong at the banquet hall of One Silversea Clubhouse located in West Kowloon. This event was sponsored by Cypress Recruiting Group. Participants included several dozens of international lawyers from leading U.S. and U.K. firms, bankers from prominent financial institutions, and in-house counsels from various business sectors. Not surprisingly, most of our participants work in the areas of capital markets, mergers and acquisitions, and private equity.



CBLA's Jie Zhu, Simon Mui and Jun Ge introduced the background and development of CBLA, and distributed introductory flyers to our prospective members. During the party, our participants shared their education and work experience in the U.S., Mainland China and Hong Kong, and enjoyed delicious cakes and drinks at the beautiful clubhouse in the sunny afternoon. Participants indicated great interest

in joining our future events in Greater China. CBLA's Daniel Yeh, Esther Chiang and Lawrence Zhang also contributed to this event.



Autumn Outing

On October 2, 2010, about 20 CBLA members enjoyed an outing in upstate New York. Blessed with clear sky and crisp weather, CBLA's younger and more seasoned members car-pooled to Wilkens Farm in Yorktown Heights. There, rather than a quiet and serene visit to the countryside that some had expected, we were greeted with an exuberant bazaar. The fun included open-deck wagon rides, apple picking in the orchards and homemade cider tasting. Of course, the fun also included getting to know the inner child of fellow CBLA members in a place that seemed so far away from New York's cityscape. We concluded the day with dinner at Striped Bass Restaurant, right by the Hudson River, where we recounted the day's good fortune and continued on other fun topics. Special thanks to the drivers generously providing transportation for others. CBLA's Steve Chen and Yong Chen organized this event.



China Practice Talk: Deals, Market and Career

On November 11, 2010, CBLA and Society for Chinese Law of Columbia Law School co-sponsored a panel discussion at Columbia Law School on the practice of law in and related to China. The panel, consisting of Yvonne Chan (Paul Weiss), Adam Li (Jun He), Richard Nie (King & Wood), James Ma (Schulte Roth & Zabel) and Filip Moerman (Cleary Gottlieb), discussed China practice, market and career with a large audience of students from law schools in New York City and other CBLA members. Continuing the success of the NYU career talk last fall, the panel discussion was well received and the audience raised many interesting questions. The panel was moderated by CBLA's Jerry Fang. Organization of this event on the Columbia side was led by the co-chairs of Society for Chinese Law, Tina Wang and Darius Longarino. Tina and CBLA's Alex Hao gave opening remarks.



NYU Legal Chinese Course

In September 2010, CBLA partnered with NYU Asia Law Society to offer CBLA members a popular course on Legal Chinese. The year-long course presents an overview of various topics of China's laws and regulations, government policies, as well as interesting case studies. Instructors are graduates from top Chinese law schools and admitted to the PRC bar, and include research fellows at the U.S.-Asia Law Institute. The course is taught in Mandarin at an

advanced level. Classes meet once a week on Fridays, from 5 to 6:30 pm at NYU School of Law, Furman Hall, 245 Sullivan Street. Topics in the Spring 2011 class will include Bankruptcy and Reorganization Law, Economic Law, M&A and Foreign Direct Investment, Foreign Trade, Intellectual Property, Environmental Law, Tax Law, Criminal Law and Procedure, Family Law and Lawyering in China. Please contact Haichen Wang and Rachel Chen, Co-Presidents of NYU Asia Law Society, for more information.

Fireside Chats

On November 19, 2010, Jerrold Seeman, an attorney and public relations expert who is currently President and CEO of Luxcore, Ltd., hosted a chat in Manhattan. A self-professed serial entrepreneur, Jerry was the perfect candidate to expound on the topic of discussion, "An Alternate Road: Non-Traditional Career Paths for Attorneys." Given the personal nature of the chat, the discussion flowed naturally, beginning with Jerry sharing his background and views on the benefits of maintaining an entrepreneurial mindset regardless of one's current position. Whether guests were law students looking to start their careers or seasoned associates, Jerry encouraged everyone to examine what they really wanted out of life and to have the courage to engage those dreams. CBLA's Xiaoyan Zhang and Stephanie Wang organized this chat.



(Jerrold Seeman, Luxcore Ltd., second from right)

On October 19, 2010, Helena Huang, a partner at Kirkland & Ellis, hosted a chat in Manhattan for a group of nine and shared her legal experi-

ence in the U.S. and China and her view on trends in cross-border transactions. Having practiced bankruptcy law for years, Helena detailed the multiple ways her unique background benefited her work, especially in distressed asset transactions. Helena also took a wide array of questions. Helena's insights into the legal landscape in Greater China and her successful experience provided inspiration to everyone, as the chat ended with a discussion on how young attorneys can better prepare themselves and better provide value to their clients in cross-border transactions. CBLA's Rachel Chen and George Hang organized this chat.

On September 9, 2010, Harry Liu, a partner at King & Wood, shared his experience in cross-border litigation and arbitration with 12 CBLA members in Manhattan. Harry has about 20 years of experience in litigation and arbitration and has represented many local and foreign banks and international companies in corporate, financing, tax, investment, intellectual property, real estate and maritime cases. During the chat, Harry described the fast-growing Chinese legal markets in general, and shared his view on practicing law with a Chinese law firm, which many participants found particularly interesting and inspiring as they contemplated their own career development. CBLA's Jerry Fang organized this chat.



(Harry Liu, King & Wood, second from left)

Mentorship Program

On September 23, 2010, members of the CBLA Mentorship Program met to celebrate the mid-

autumn festival and the official Mentorship Program Kickoff. The evening event at a trendy lounge in Manhattan's Flatiron district drew about 80 guests, including senior business executives, young professionals and students, who mingled with members of their own Mentorship Circles as well as others. Currently with eight groups made of six to ten members each, the Program aims to bring together mentors and mentees with diverse backgrounds in a flexible and relaxed environment. CBLA's Esther Chiang, Mingzhang Zeng and Jenny Wang led the organization of the event.

Movers and Shakers

CBLA congratulates Qian Hu on her election to the partnership of McLaughlin & Stern in New York. Qian is a member of the firm's corporate and securities department, and has experience in international corporate finance, including public and private securities offerings. She represents issuers, investors and investment banks in public offerings and private placements of equity, debt and convertible securities, reverse merger, PIPE financing and other complex transactions. Her capital markets experience includes cross-border transactions, where she represented U.S. and Chinese companies in telecom, media, technology and pharmaceutical industries. She also has work experience in a PRC law firm, where her practice focused on foreign direct investments, Sino-foreign joint venture and other general corporate matters. Qian received her LL.B. from Zhongshan University in 1998, LL.M. from Vanderbilt University in 2002 and J.D. from University of Alabama in 2007.

CBLA congratulates Lingyan Peng on her election to the partnership of Jincheng Tongda & Neal, a full service Chinese law firm with 300 attorneys. Lingyan has joined the firm's international practice group in the Beijing office. Lingyan's practice focuses on cross-border mergers and acquisitions, private equity, fund formation, capital markets transactions and WTO dispute resolutions. She has represented clients in some significant cross-border M&A transactions in a wide variety of industries. She has also worked on a large number of private equity investment,

joint venture and restructuring transactions in the U.S. and China. She also has extensive experience in RMB fund formation, a rapidly growing practice in China. She is currently working on two IPOs, one for Hong Kong listing and one for NASDAQ listing. Lingyan previously practiced law with ZY Partners in Beijing and Morgan Lewis in New York City.

CBLA congratulates James Yong Wang on his joining leading PRC law firm, Han Kun, as Head of Fund Formation & Management. James was previously a partner with Greenberg Traurig's New York office, being one of the few Chinese who made partner in the New York office of a major U.S. law firm. James has a decade of experience in private equity, fund formation and cross-border transactions, having represented numerous fund clients in forming over US\$20 billion of RMB, USD and hybrid private funds as well as many PE and capital market transactions in the U.S. and China. A graduate of Peking University (B.A. and LL.B.) and Columbia Law School (J.D.), James is also a Chartered Financial Analyst and a Chartered Alternative Investment Analyst. Founded in 2004, Han Kun is recognized by Chambers Asia and Asian Legal Business as a leading emerging PRC law firm and known for its work in cross-border investment and financing transactions.

Community Bulletin Board

On October 13, 2010, CBLA was invited by the Office of Career Services at NYU School of Law to a welcome reception for its global LL.M. candidates. CBLA's Yong Chen and Pearl Hou attended this event and met with LL.M. students from all over the world, as well as representatives from the American Bar Association, New York City Bar Association, French American Bar Association and Irish American Bar Association. During the reception, many students asked about CBLA, its mission, events and international presence. Yong and Pearl happily shared their thoughts with the students. Clara Solomon, director of the Office of Career Services, remarked, "It is good to see an organization like CBLA serving the interest of people sharing similar background or interest in China and connecting the worlds of law and business. The

law school looks forward to more opportunities working with CBLA." CBLA's Xiaoyan Zhang contributed significantly to this event.

On October 2, 2010, CBLA's Jerry Fang was invited to speak at the Global China Connection (GCC) Career Forum at Columbia University, together with guest speakers from the financial industry. GCC is the world's largest student organization dedicated to providing future leaders of China and the international community with a platform to engage each other. A non-profit, non-partisan organization, GCC is represented in over 50 chapters at top universities around the world, and works directly with top Chinese universities as well as a number of corporate and organizational partners on a variety of projects to provide opportunities for its members to gain international experience and develop an international network. The audience included both undergraduate and graduate students interested in China.

Our Institutional Members

BINGHAM

宾汉麦卡勤律师事务所

Bingham McCutchen has over 100 years of history and 13 offices in the US, Asia and Europe with over 1,100 lawyers advising clients on transactions throughout the Asia-Pacific region, including China, India, Indonesia, Australia, Japan, Korea, Malaysia, the Philippines and Vietnam. In Asia, our Hong Kong and Tokyo offices provide a full range of business law services including cross-border financial restructurings, corporate, M&A, investment funds, finance, financial regulatory, litigation, arbitration, intellectual property, antitrust, employment, real estate and international trade. Bingham has a long history of practice relating to China. Our lawyers include Hong Kong, English, U.S., Japanese and Australian-qualified lawyers who are fluent in English, Mandarin and Cantonese.



Jun He is widely recognized as a leading full-service law firm in China. As one of the first privately owned PRC law firms, we are renowned as a pioneer in the reestablishment and continued development of the legal profession in contemporary China. Since our inception in 1989, we have evolved into one of the largest and most established PRC law firms with offices in Beijing, Shanghai, Shenzhen, Hong Kong, New York and Silicon Valley, employing over 400 attorneys. Operating under a fully integrated system and aided by state-of-the-art communications technology, we are fully equipped to provide seamless professional services of the highest standard. Our New York office, established in 1993 and currently located at Rockefeller Center, is the first overseas branch office of any PRC law firm.



Established in 1993 and headquartered in Beijing, King & Wood is one of the largest law firms in China, with over 830 lawyers and 16 offices. The firm has wide-ranging international reach through offices in Tokyo, Silicon Valley and New York. Believing that the professional qualifications of lawyers are key to its success, the firm recruits from prestigious law schools around the world, and has a training and mentoring system dedicated to providing all lawyers with the best opportunities for professional development. King & Wood's extensive experience and knowledge of international and local laws allows us to deliver high-quality, comprehensive legal service, meet diverse client needs worldwide, and earn an outstanding professional reputation both within and outside of China.

美富律師事務所

Morrison & Foerster is a leading international law firm with a diversified presence in Beijing, Shanghai and Hong Kong. Having been handling major matters in greater China for more than 27 years, with nearly 80 multilingual U.S., PRC and HK qualified legal professionals, coupled with approximately 1,000 international lawyers in sixteen locations around the world, MoFo provides comprehensive coverage for investment, finance and regulatory matters to a wide spectrum of clients, including many of the world's largest multinationals, the most substantial and active institutional PRC companies as well as promising startups in telecoms, clean-tech and life sciences industries. Key areas of the firm's practice in China are capital markets, mergers and acquisitions, private equity and venture capital, real estate, foreign direct investment, technology, sourcing and litigation.



O'MELVENY & MYERS LLP 美国美迈斯律師事務所

O'Melveny & Myers was one of the first U.S. law firms to establish an office or become locally qualified to practice in Hong Kong, Shanghai and Beijing. The Firm's China practice covers the full spectrum of business and commercial matters and adversarial proceedings, from providing advice on complex acquisition, investment, commercial, financial and capital markets transactions; to establishing joint ventures; to international trade matters and cross-border disputes. O'Melveny is an acknowledged market leader in China, with more than 100 professionals on the ground representing clients on cross-border matters. The Firm also has strong China practice teams in the U.S., Japan and the U.K. that work closely with the firm's China offices. The Firm's China practice group is comprised of lawyers with U.S., PRC, Hong Kong and U.K. legal training.

SHEARMAN & STERLING 谢尔曼

Founded in 1873, Shearman & Sterling is one of the world's leading global law firms with approximately 900 lawyers based in 20 major financial and commercial centers in Asia, Europe, Latin America and North America. In China, Shearman has offices in Beijing, Hong Kong and Shanghai. We have been on the forefront of the region's most dynamic and innovative transactions for over 30 years. Many of our attorneys in China are from the region, or are long-time practitioners in China, and speak Mandarin and various Chinese dialects. Attorneys in Shearman's China practice are qualified in U.S., UK and Hong Kong law and have expertise in a wide range of practice areas. In 2010, Shearman expanded our pan-Asia capabilities further with the launch of a dedicated Hong Kong law practice.



Sidley Austin has an established presence in the Greater China region and with offices and professionals in Beijing, Hong Kong and Shanghai, we are well placed to offer a full range of services to all those involved in doing business in China. Sidley's professionals in China are capable of handling a broad range of corporate, finance, litigation, regulatory and industry-specific matters and are qualified to advise on U.S., Hong Kong and English law. The firm represents global, U.S. and European companies, financial institutions, funds, life science companies and others establishing business operations in China, as well as many Chinese companies establishing operations and dealing with regulatory schemes in the EU, the U.S. and elsewhere. The firm's Asia-Pacific practice has received numerous honors, including "Most Innovative U.S. Law Firm" by IFLR earlier this year.

Vinson & Elkins LLP 文森·艾尔斯律师事务所

Vinson & Elkins' offices in Beijing, Shanghai and Hong Kong work cohesively as a single integrated Greater China practice group, offering high-quality legal services with a significant presence on the ground in all three of China's key financial and business centers. The lawyers in our Greater China offices represent clients doing business in China - particularly in the areas of mergers and acquisitions, joint ventures, finance, private equity and venture capital, and other complex foreign investment transactions - as well as Chinese multinational clients on their China-outbound investments. Our lawyers are qualified in the U.S., England & Wales, Singapore, Australia and China and are fluent in English, Mandarin and major Chinese dialects. Lawyers in our Greater China Practice are able to call upon lawyers from our global network creating a truly global practice.

About CBLA

Chinese Business Lawyers Association, Inc. is a New York non-profit organization founded in 2009. CBLA is a unique global forum of professional and social exchanges for legal, finance and other professionals with an interest in law and business in the U.S. and China, without regard to location, ethnicity or language.

Photos from our past events can be found at <http://picasaweb.google.com/vivacbla>. If you are interested in becoming an individual or institutional member of CBLA, please visit <http://www.cblalaw.org/enrollment> or email membership@cblalaw.org. If you have information to contribute to our quarterly newsletters, including the "Movers and Shakers" and "Community Bulletin Board" sections, please email media@cblalaw.org. Please note that CBLA has not verified and cannot be responsible for third-party statements contained in this newsletter.