

LATIN LAWYER

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Levy & Salomão Advogados



Brazil

Editorial analysis

Continued success from academic firm

Established: 1989 Partners: 17 Total lawyers: 48

Levy & Salomão is an academic firm with a culture that promotes partner cooperation and intellectual rigour; for clients, this translates into top-class, personalised service without resorting to brash marketing tactics. The highest-profile partner at the firm is **Eduardo Salomão**, a cerebral and unassuming leader renowned in the marketplace for his ethical and considered approach; alongside him in running the firm are **Ana Carolina Zamprogno**, the managing partner, and new to the managing committee in 2014, **Ana Paula Martinez** and **Angela Di Franco** (the make-up of the committee shows that this is a firm which is very good at providing excellent career opportunities for women). Fellow founding partner **Jorge Eduardo Prada Levy** stepped down from the managing committee in 2014, but continues to contribute to the strategy of the firm. Alongside the core corporate and banking and tax practices, the firm also excels at regulatory work, particularly antitrust, as well as telecoms, sport and entertainment, and litigation; clients appreciate this broad blend and willingness to follow those clients lead – a more recent foray into broad compliance work, including anti-corruption and data protection, for example, has been well-received. Indeed, in these three core areas – corporate, tax and regulatory/competition – the firm is doing very well indeed, with the best results in 2014 since the peak of the boom in 2009. However it is the service style, intellectually rigorous while still being attentive, which particularly captures client attention; they also have a reputation as a good-value firm in the market.

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ANTITRUST & COMPETITION

What is probably the best antitrust practice at a medium-size firm in Brazil features three notable ex-enforcers, based in the country's three most important cities. Practice head **Bolívar Moura Rocha**, a former head of one of the country's competition regulators, is based in Brasília; in Rio de Janeiro, **Mariana Tavares de Araujo**, former head of the Secretariat of Economic Law (SDE); and the former head of the agency's antitrust division, **Ana Paula Martinez**, in São Paulo, who is described by one prominent GC as 'a very talented competition lawyer – the best I have worked with in Brazil'. This gives the team a wealth of experience and connections; for example, Martinez and Tavares are credited with 'bring[ing] an exceptional combination of expertise on the substantive competition law, experience from having served as government enforcers, and practical judgement in addressing client needs... Overall, you could not find better counsel for a competition law matter in Brazil.' The firm has seen an absolute boom in competition work in 2014, which it ascribes in part to the fact that Tavares and Martinez, with four years of private practice under their belts, are wholly unencumbered by any lingering conflicts from their government days. On the merger side, the team are representing Lafarge in its takeover by Holcim; CADE's recent decision in a huge cement cartel case is significantly complicating the companies' attempts to find acceptable remedies for competition concerns. The firm also has a role in the messy and complex Rumo/ALL merger. Tavares, meanwhile, is handling at least three leniency applications, including Reichhold's in a resins investigation; the firm also has a strong practice helping clients create and update compliance programmes, including using their government knowledge to conduct fake dawn raids to help identify areas of weakness. Tavares de Araujo also appears in *LACCA Approved*. An unusual but rapidly developing speciality in the firm is in competition within regulated sectors; **Alexandre Ditzel Faraco** leads here, and is representing natural gas joint venture Gemini Consortium in a CADE investigation to find out if it is abusing its power in the market.

WHITE-COLLAR CRIME AND COMPLIANCE

Building on their expertise in antitrust compliance, **Ana Paula Martinez** and **Mariana Tavares de Araujo** have developed an excellent name and a busy practice in anti-corruption work too; the pair have been called in to do compliance programme updates and training for Capgemini, Alstom, Sonae Sierra and more. On investigations work, the firm is working with one of the companies implicated in the huge Lava Jato Petrobras investigation.

TRADE

The antitrust team all have notable trade practices too, with **Bolívar Moura Rocha** the go-to name; the team are representing Michelin to try and persuade the Foreign Trade Chamber to reverse the application of antidumping rights to imports of motorcycle tyres from Thailand, for example.

CORPORATE AND M&A

The firm has a good corporate practice, led by **Jorge Eduardo Prada Levy** and **Ana Cecilia Giorgi Manente**. Notable for M&A work is **Daniel Tardelli Pessoa**, who in 2014 advised IT service provider CTIS as it was bought out by a Chilean company. A client who hired Pessoa for a multi-year JV and M&A deal says he 'has a solid experience in M&A, especially on cross-border transactions, a good business mindset, and is very creative in working out and adapting solutions and legal mechanisms.' **Carlos Portugal Gouvêa** is also prominent, although he is currently taking a year out to study in the US.

BANKING & FINANCE

The firm has a wide-ranging and respected banking and finance practice, covering bank finance, capital markets, restructuring, projects and more, all done with the same mark of quality and service. **Eduardo Salomão** and **Luiz Roberto de Assis** take the lead, with a steady practice of classic banking work and restructuring; for example, the team has been called in to advise creditors in the enormous Banco Cruzeiro do Sul liquidation (a messy and complicated affair which will probably continue to run for some time yet) and in the financing arrangements for the massive Belo Monte hydropower plant. Both lawyers come recommended in *LACCA Approved*, in-house counsel research conducted by *Latin Lawyer*'s sister association, the Latin American Corporate Counsel Association.

TAX

The firm's tax team is well regarded for complex, sensitive work, with a number of precedent-setting or landmark cases at the Supreme Court under their belts, for example. On the tax planning side, **Ana Monguilod** and **Isabela Schenberg Frascino** co-run a team that is respected in the marketplace. Recent client work includes helping a company wishing to import large amounts of equipment to Brazil temporarily. **Vinicius Branco** heads the tax litigation team, with a number of critical cases on the go; one, in which he represents Ipiranga, concerns the levy of social security contributions on companies' revenue from interest on net equity. With one vote for and one against the client at the Supreme Court, and considering the broad impact of the case on other leading Brazilian companies, the case has been paused to allow the court time to consider the issue.

SPORT & ENTERTAINMENT

The firm's sport and entertainment practice is very strong, being led by **Simone Lahorgue Nunes**; she was general counsel at Globo for 11 years to 2008, responsible for the TV and radio, content, internet, newspaper and publishing businesses. As well as the traditional focus on media and sports law, Nunes also offers a practice specifically focused on fashion law, including commercial, IP, competition, labour and disputes matters, among others; she has already succeeded in landing a famous Brazilian stylist as a client. Odebrecht regularly turns to her for its investments in the sports and entertainment area, while the team also assisted an important international nonprofit sports organisation with regards to its business in Brazil. Other recent clients include HBO, Sky and Coca-Cola.

LITIGATION

The firm has a client-commended disputes practice, including practice head **Angela di Franco** and **José Arnaldo da Fonseca Filho** in Brasília. The latter, in particular, is commended by one Brazilian client as 'a very talented and experienced lawyer'; the client adds that the team as a whole is 'experienced in dealing with complex matters, and very focused'. A landmark telecoms case before the Supreme Court over the public right-of-way to install fibre-optic cables continues. Da Fonseca comes recommended in *LACCA Approved*.

INSURANCE & REINSURANCE

Eduardo Salomão and **Luiz Roberto de Assis** have noted specialisations in insurance work, with notable ongoing work both on the regulatory side – with Salomão, for example, helping a new insurer launch in Brazil – and on the litigation side, both between insurers and reinsurers, and on behalf of the insurers on a variety of matters, including airline crashes.

AVIATION

The firm is noted for its insurance work and this continues into the aviation area, as it has ongoing work advising insurers in relation to the 2007 crash in São Paulo's domestic airport Congonhas, and the 2009 Air France flight that crashed after leaving Rio de Janeiro (the team is representing the aircraft manufacturer). Another notable case was a high-profile product liability claim for a helicopter manufacturer, in which the firm successfully acted at a number of courts in the country. **Bolivar Moura Rocha**, known for his regulatory expertise, is the head, although litigation partner **Angela di Franco** is also key.

TELECOMS & MEDIA

Alexandre Ditzel Faraco and **Simone Lahorgue Nunes** lead a respected telecoms and media practice, with a focus on TV and film work – with a client list that includes HBO, Sky and Globo (Nunes's former employer). Faraco has a particular niche representing radio companies in their specific and complex regulatory needs, especially in the switch from AM to FM transmission.

OFFICES

Apart from its São Paulo base, the firm has offices in Brasília and Rio de Janeiro.

PRO BONO

The firm has a very large and varied pro bono practice. A notable recent project was advice to Pró-Mundo, an organisation that provides English lessons to underprivileged students; the firm helped in general corporate matters, such as helping its client choose the most suitable non-profit form of organisation and the reform of its by-laws, and also regarding tax advice. The firm also has long-term pro bono relationships with the São Paulo Museum of Modern Art.