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JOHN PRITCHARD/KANZLEIFÜHRER

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Germany

bank support fund (SoFFin) to Commerzbank impressed clients.

Mayer Brown LLP's growing team, including Ralf Hesdahl, saw a busy 2009, with Simon Grieser and Andreas Lange as new partners. The team acted for Lone Star on the financing of a structured credit portfolio, and advised Standard Chartered Bank as arranger on the first German/Belgian Consumer Loan Securitization of the Credit Europe Bank. Jörg Wulfken is recommended.

Paul, Hastings, Janofsky & Walker (Europe) LLP's team represented Capmark as Servicer in connection with the partial release of a security created under a CMBS loan. Peter Smeets and Hergen Haas are recommended.

Tax

The 'top lawyers' at Flick Gocke Schaumburg 'set the benchmark' for tax advice with experience across the board, partly thanks to the vast team of tax attorneys. Highlights included advising EWE on the acquisition of Bremen's public utilities company, and advising MAN on corruption-related matters. Numerous listed companies instruct the team, among them household names such as Daimler, Volkswagen, Bayer, Deutsche Telekom, BASF, Lufthansa, Siemens, Aventis and Merck. The diversified team features the 'renowned' Harald Schaumburg as well as Thomas Mueller-Thuns, Martin Oltmanns and Florian Kutt. Also recommended are Thomas Schänzle and Matthias Rogall, who displays 'very deep and specific knowledge in the taxation of partnerships'. Clients rate the team as the 'undisputed national champion', however, to attract more work on cross-border matters, the firm needs to further strengthen its international standing as, unlike its competitors, it cannot rely on its own international office network.

Freshfields Bruckhaus Deringer displays 'excellent knowledge of German tax issues', and many consider the team headed by Christian Ruoff as the first port of call for complex cross-border matters. Restructuring-related tax advice has been a focus, the team acting for light-metal manufacturer Honsel, and advising Deutsche Post on the tax aspects of the sale of a 29.75% stake in Deutsche Postbank to Deutsche Bank. Significant work was the advice to Porsche Automobil Holding and the Porsche family shareholders as common shareholders of Porsche on the staggered creation of an integrated automotive group with Volkswagen. Stephan Eilers has been appointed global head of the international tax group, taking over from Murray Clayson in London. Clients praise the 'substantial Cologne practice' Eilers has built up. Also recommended is Michael Randerath, who is 'leading in his field', gives 'clear and straight to the point' advice and 'speaks the client's language'.

Linklaters LLP's team, led by Sebastian Benz, has been busy advising on restructuring matters, where assignments mainly from the banking sector have been a source of work. The team advised Bayerische Hypo- und Vereinsbank, Commerzbank, RBS, UBS and LBBW on the long-term financing of Schaeffler, and acted for RWE on the sale of public utility company Stadtwerke Bremen. Clients are 'highly satisfied' with the 'excellent' Andreas Schafitzl, who is both 'pragmatic and creative'; while Oliver Rosenberg and his 'small and efficient' team deliver 'superb work'. Rosenberg 'makes us feel as if we were his most important client', and is rated as 'bright and innovative'. Clients have 'access to the most senior partners at all times' and the advice is 'clearly worth the money'.

Allen & Overy LLP receives high-value instructions from clients such as Magna, which the team advised on the acquisition of Adam Opel from General Motors and the German trustee company, and acted for Pamplona Capital Management on the acquisition of the automotive supplier TMD Friction from the insolvency administrator. Pfizer instructed the team on the disposal of its Exubera business. Eugen Bogenschütz is one of the 'leading tax lawyers in Germany'. Gottfried Breuninger is also recommended.

Gleiss Lutz's 'stable' team provides 'hands-on advice', and the 'excellent' team, led by Achim Dannecker, displays the 'highest level of skills and technical expertise'. Highlights included advising TUI on the combination of business activities and transformation of TUI and TUI Travel, and acting for Infineon on the increase of its registered share capital and the issue of €337m new shares to enable the investment of Apollo. Alexander Werder is rated as 'very talented young lawyer'.

Hengeler Mueller integrates the corporate, finance and tax teams, providing seamless advice, most recently on restructuring-related matters. Friedhelm Jacob is recommended for cross-border matters, and the team advised Freenet on the sale of its DSL business, TUI on the partly sale of Hapag-Lloyd and Deutsche Bank on taking a stake in Deutsche Postbank. Ernst-Thomas Kraft is also recommended.

Renowned for its private equity-related work, P+P Pöllath + Partners is known for its Munich team, that has been busy advising on restructuring-related matters. The 'extremely strong' Richard Engl is highly praised, and the practice advised Stargate Capital on the acquisition of Gehring and Wellington Partners on various financing matters. Also recommended are Reinhard Pöllath and Andreas Rodin.

Clifford Chance's team displays 'deep knowledge' and 'can deliver quickly'. Tax advice on real estate restructurings kept the team busy in 2009, and the new split into sector group-specific advice paid off. Hubert Schmid advised Merrill Lynch on the sale of a €148m real estate loan

TAX

Flick Gocke Schaumburg Freshfields Bruckhaus Deringer Linklaters LLP	1
Allen & Overy Gleiss Lutz Hengeler Mueller P+P Pöllath + Partners ^o	2
Clifford Chance Dewey & LeBoeuf LLP Lovells LLP Shearman & Sterling LLP	3
Baker & McKenzie Partnerschaft von Rechtsanwälten, Wirtschaftsprüfern, Steuerberatern und Solicitors CMS Hasche Sigle Cleary Gottlieb Steen & Hamilton LLP Latham & Watkins LLP McDermott Will & Emery Rechtsanwälte Steuerberater LLP Milbank, Tweed, Hadley & McCloy LLP Noerr LLP RP Richter & Partner Rödl & Partner SJ Berwin LLP White & Case LLP	
Ashurst LLP Debevoise & Plimpton LLP Haarmann Partnerschaftsgesellschaft Rechtsanwälte Steuerberater Wirtschaftsprüfer Heuking Kühn Lüer Wojtek ^o Honert + Partner Peters, Schönberger & Partner ^o Sibeth ^o Streck Mack Schwedhelm Weil, Gotshal & Manges	

Firms are listed A-Z in lists
^o indicates firm displays contacts details at the end of this chapter.

portfolio, RWE on the acquisition of 50% in Agrienergy, and Volkswagen on the sale of VW Truck & Bus. Allianz Global Investors instructed the team on funds-related matters. Stefan Menner is regarded for advising on VAT issues.

Dewey & LeBoeuf LLP has been able to maintain a steady workflow, frequently providing funds product-related advice. On the transaction side, the team acted for Barclays Private Equity in connection with the public takeover of ComputerLinks, and advised Barclays Global Investors on the structuring of funds. It advised Euram on patent funds, and Fraport regarding the sale of shares in Frankfurt-Hahn airport. Hanno Berger is 'particularly creative and commercial' and Bernulph von Crailsheim 'shows enormous commitment'. 'Outstanding performer' Bela Jansen is 'extremely client-oriented'. The

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connection with the Plus-deal, and the team advised the China Development Bank in its acquisition negotiations of Dresdner Bank. The team, led by Andreas Knebel, is 'extremely professional' and 'good value for money'. Josef Große Honebrink is 'very focused on serving the client' and 'provides thorough and clear advice and opinions'.

Ashurst LLP provides 'outstanding services' with Matthias Kuhn particularly singled out. In cooperation with the London team, it advised IKB on the securitisation of leveraged loans, and a major bank on the auction process regarding Citibank. Klaus Herkenroth is recommended in a team that represents a 'great combination of individual consulting and the use of different specialists'.

Debevoise & Plimpton LLP has been growing at associate level, and has a good reputation for advising on funds-related matters. Friedrich Hey is recommended in a team that has a particular expertise in cross-border issues related to the US. MAG and Dover are clients.

HAARMANN Partnerschaftsgesellschaft Rechtsanwältinnen Steuerberater Wirtschaftsprüfer has a focus on tax-related advice within the firm, with a steadily growing team including new partner Michael Graf. One of the team's assets is the reputation of experienced Wilhelm Haarmann, who attracts both large companies and institutions as clients.

Heuking Kühn Lüer Wojtek's Düsseldorf office is particularly visible, with Dieter Bohnert praised. Highlights included advising Konica on its internal restructuring, and a manufacturer of photovoltaic cells on the acquisition of an energy company.

Honert + Partner has seen a dynamic development thanks to the growing Munich office, now increasingly advising on corporate transactions as a complement to tax advice. Corporate tax law is a focus, and the team does a significant amount of work for international clients. It advised EQT Opportunities Fund on the sale of its stake in Pfaff. Jochen Neumayer and Jürgen Honert are recommended.

Peters, Schönberger & Partner has been busy advising on matters related to electronic invoicing and transfer pricing, and the team, including Christopher Schönberger and Stefan Groß, advised Secrypt and Computershare on electronic invoicing matters. Longstanding clients are Constantin Film, Kinowelt and Sixt.

SIBETH's practice has a particular focus on advising on real estate-related matters. A tax-driven closed-end investment fund, a closed-end real estate fund and a real estate special fund for institutional investors are all clients. Rupert Klar is singled out, heading a team that represents 'good value'.

Streck Mack Schwedhelm is a highly specialised boutique with a great reputation for litigation matters. A particular focus is advising

clients with assets in foreign countries, and compliance is a growing field of advice for the team. A number of lawyers are highly recommended, among them Rainer Spatscheck, Rolf Schwedhelm and Burkhard Binnewies.

Weil, Gotshal & Manges provides 'outstanding services', acting for CEZ on the acquisition of 100% of the shares in MIBRAG, and advising Real I.S. on tax matters related to the structuring of several closed-end foreign real estate funds. Jürgen Börst and 'excellent negotiator' Tobias Geerling, who is 'very hands on and solution oriented', are both recommended. The team 'always finds workable solutions even in difficult situations'.

Telecoms

Freshfields Bruckhaus Deringer is widely recognised as having a 'strong and market-wide, very visible team', that not only provides excellent advice on telecoms transactions, but has developed a particular focus on regulated industries, where the team is one of the best in the country. The international client base values the comprehensive advice on corporate and antitrust matters related to the telecoms sector. Work examples included advising Vodafone/D2 on regulatory matters, and the team provides comprehensive telecoms advice to United Internet, while Debitel and Deutsche Telekom instruct the team for transaction-related advice. BT received advice on taking over major parts of Net, and Telefónica/Quam was represented in litigation. Thomas Tschentscher and Norbert Nolte are two of several renowned partners at the firm.

Boutique firm Juconomy Rechtsanwälte has an excellent reputation for advising on regulatory and data protection matters, and in one highlight decision, Deutsche Telekom had to pay back connection charges to the firm's client 01051 amounting to millions of euro. The firm advised longstanding client Versatel on mobile telephony termination charges and non-reciprocal IC fees, and the team successfully acted in litigation for QSC, achieving the suspension of the obligation to preserve data. Additional clients include Drillisch and The Phone House. Martin Geppert, Marc Schütze and Jens Schulze zur Wiesche are all held in equally high esteem by clients, with the latter having a particular focus on telecoms competition law.

Peter Rädler is the mainstay of B.B.O.R.S Kreuznacht Rechtsanwälte's practice. Widely recognised as 'intellectually brilliant' and 'absolutely thorough', Rädler receives instructions from clients such as Tele 2 and Telefónica. Clients trust the team's 'outstanding regulatory expertise', and frequency regulation issues is one of the main pillars of the practice, while the team also

TELECOMS

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CMS Hasche Sigle Clifford Chance Dolde Mayen & Partner Hengeler Mueller Taylor Wessing White & Case LLP	3
Bird & Bird LLP K&L Gates McDermott Will & Emery Rechtsanwälte Steuerberater LLP Noerr LLP	

Firms are listed A-Z in 2009

displays expertise in telecoms contracts matters. Grace Nacimiento represented a company in a complaint proceeding before the EU Commission regarding the implementation of European frequency decisions in Germany, and Roland Bornhofen advised the largest wholesale operator of dark fibre on contract issues.

'You cannot go wrong with them', say clients about Baker & McKenzie Partnerschaft von Rechtsanwälten, Wirtschaftsprüfern, Steuerberatern und Solicitors. Joachim Scherer is known for his 'rock solid expertise and advice', and the team of Scherer and Ulrich Ellinghaus is 'one of the most experienced in the market'. Though commonly known for the advice to mobile operator e-plus, the team recently represented the Federal Network Agency in €8.5bn litigation brought by Quam regarding the revocation of UMTS frequencies granted to Quam. It also represented a fixed network operator in proceedings regarding the reimbursement of costs for interconnection lines.

High-profile regulatory matters have kept Hogan & Hartson Raue LLP's team busy, notably from longstanding client Telecolumbus, who it represented before the Federal Network Agency as third party in standard offer procedures on the market for signal delivery. The practice is known for the 'very visible' Kornelius Kleinlein and for Christoph Wagner, who is 'well connected' within the market. Arcor/Vodafone is one of Kleinlein's longstanding clients, recently represented in proceedings against the 2009 tariff approval by the Federal Network Agency regarding Deutsche Telekom's prices for access to the local loop. Andreas Grünwald was appointed partner in 2009.



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CATEGORIES OF WORK

Mergers and acquisitions	Tax structuring
Corporate law	Litigation and arbitration
Private equity and venture capital	Asset management
Fund formation/structuring/screening	Family (high-net-worth, succession)
Real estate	Tax rulings, audits
Alternative assets	Trusts, foundations, charities
Stock listings and delistings	Funds
Succession planning	Financial products

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Family office Christopher Schönberger, Janine Rösler, Maik Paukstadt	Value added tax Philipp Matheis, Stefan Groß
Succession Dr Klaus D Höfner, Janine Rösler	Intellectual property and copyright Dr Axel-Michael Wagner
Foundations Joachim Doppstadt, Christopher Schönberger	Venture capital/private equity Dr Christoph Wallner, Hans-Joachim Schreiber