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IN PRINT

A GLOBAL LAW FIRM: JONES DAY, ONE OF THE WORLD'S LARGEST LAW FIRMS, ARRIVES IN MEXICO HAND IN HAND WITH A PRESTIGIOUS LOCAL FIRM

The Mexican law firm De Ovando y Martínez del Campo, S.C., has entered a new era following its integration with Jones Day, a law firm with a considerable global presence—more than 30 offices in 16 different countries. As Jones Day's Mexico City Office, it will work on issues such as foreign investment, foreign trade, mergers and acquisitions, banking, infrastructure, real estate, capital markets, and restructuring.

De Ovando y Martínez del Campo was founded in 1984 to practice corporate, financial, labor, and tax law and to handle issues pertaining to the mining industry. For a decade, it was the only law firm representing Inverlat, a Mexican financial institution. Today, as part of Jones Day, its lawyers work for diversified financial corporations and other major companies, such as Grupo Gigante, IXE, and Compartamos.

According to Fernando de Ovando, Partner-in-Charge of Jones Day's Mexico City Office, Mexico needs to expand the scope of its legal services. He estimates that there are approximately 30,000 one-man law firms in Mexico today, and what the country needs is "a joint effort toward price reduction, service improvement, and a wider array of legal services." This, he believes, is where the future lies.

Jones Day provides legal advice to more than half of the *Fortune* 500 companies. The Firm has been active in Latin America for more than 30 years, and with this integration it seeks to offer better services to its U.S., European, and Asian clients with operations in Mexico.

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“We’ve been working together for almost 20 years, collaborating on behalf of clients here in Mexico and abroad,” said De Ovando. From now on, the Mexico City Office will handle all the Mexican work for Jones Day clients that previously was distributed to 16 different firms in Mexico.

Jones Day’s Mexico City Office was the Firm’s 31st office worldwide and is the first one in Latin America. The office’s purpose is to assist clients in building their businesses both within and outside Mexico, guaranteeing global legal coverage.

One of the competitive advantages the Firm has is that clients work with a single attorney who coordinates all its legal work. In addition, Jones Day offers clients a comprehensive range of services and provides access to 2,400 attorneys worldwide. “The general counsel of the companies we advise will not have to hire legal counsel in each jurisdiction where they operate,” explains De Ovando.

A WELL-STRUCTURED FIRM

Many law firms in Mexico are reluctant to merge. Some are satisfied with referral associations. Nonetheless, from the point of view of the lawyers of De Ovando y Martínez del Campo, the merger with Jones Day allows them to achieve greater integration in their professional work.

The merger process took some time to complete, since Jones Day is careful with every detail in these proceedings. The Firm performed several legal audits of De Ovando y Martínez del Campo, reviewing its previous work for clients. Jones Day also reviewed the firm’s accounting procedures, obtained certification that there were no customer claims against the Mexican firm, and verified its quality standards before the integration was announced on January 12.

In times of economic difficulty, law firms usually can expect an increase in the demand for their services. Because of this, De Ovando believes that Jones Day will be one of the

few firms hiring new lawyers during the current recession. The Firm provides services in more than 20 different legal practices and will recruit outstanding candidates from law schools throughout the world.

Of the services provided by the new office, one of the most complex will be mergers and acquisitions. Jones Day Mexico City will address issues such as market concentration, economic competition, and anti-monopoly regulations. Mexican law measures consolidation effects outside the country, and when foreign firms come into play, authorization for their activities on national soil is in the hands of Mexico’s Federal Antitrust Commission, explains Mr. De Ovando. During the approval process, law firms protect their clients’ interests.

Regional mergers require approval from the corresponding authorities to ensure that the combinations will not result in monopolies. This process must be carried out in every jurisdiction where the merger will have an effect.

Mr. De Ovando indicates that it is his duty to ensure his clients’ compliance with all provisions of the tax laws during a merger. “If minority stakeholders wish to sell their stock, if they have pre-existing rights which may be the subject of a negotiation—it is a thorough process.”

Growth expectations are high. Mr. De Ovando states that the Mexico City Office has seen considerable interest from foreign clients. This interest reflects the fact that Jones Day provides legal representation to companies such as Nestlé, PepsiCo, Pfizer, Procter & Gamble, sanofi-aventis, Toyota, Bank of America, Continental Airlines, Dell, General Electric, General Motors, and Merrill Lynch.

At the end of this year, Mr. De Ovando and his partners will be able to assess the impact of the new clients. “I now have 2,400 colleagues who tell me, ‘You can’t fail our clients,’ [though] they grant me full support and entrust me with the responsibility of protecting our clients’ interests with the effectiveness Jones Day is known for on the international scene,” says the Partner-in-Charge.

LAWYER CONTACT

For further information, please contact your principal Firm representative or the lawyer listed below. General email messages may be sent using our "Contact Us" form, which can be found at www.jonesday.com.

Fernando de Ovando

52.55.3000.4000

fdeovando@jonesday.com

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