



Dewey & LeBoeuf

Telecommunications

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About Dewey & LeBoeuf

Dewey & LeBoeuf is a full-service law firm providing counsel throughout the Americas, Europe, Russia/CIS, the Middle East, Asia and Africa. With more than 1,100 lawyers in major financial and commercial centers, the firm represents national and global corporations, financial institutions and government agencies in their most complex legal matters.

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Telecommunications

Our lawyers have worked in senior roles at telecommunications companies and trade associations, and at regulatory bodies and competition authorities. They have also served on government advisory panels and have taught, written and published on telecommunications matters.

We have successfully advised on some of the world's largest telecommunications M&A transactions, many of them in North America, Russia/CIS, as well as in emerging markets in the Middle East and Africa. Our clients benefit from our knowledge of and experience in M&A clearance procedures, especially when their M&A activities draw attention from competition and antitrust authorities. We also have assisted clients in addressing transactions by competitors that require regulatory and competition authority clearance or approval, leading in one recent case to the divestiture of a coveted Wi-Max suitable spectrum that was then purchased by our client. In another case, our work led to a more favorable carriage arrangements for an independent provider of high-definition television programming.

We have extensive experience in advising clients in initial public offerings, as well as in significant investments in and financings of telecommunications companies. We represented VimpelCom in its acquisition of two of the top wireless operators in Uzbekistan. We advised the principal shareholders of Ukraine Telecom in the potential sale of their telecommunications assets to a Western strategic investor. We represented Rhythms NetConnections, Inc. in its \$226.4 million initial public offering of common stock on the NASDAQ Stock Exchange, and we advised AFK Sistema, as depositary counsel, in its \$1.56 billion initial public offering of Depositary Shares global depositary receipts on the London Stock Exchange.

We have significant experience in major financings and restructurings. Our lawyers advised on the financing and subsequent refinancing of Weather Investment's €11 billion acquisition of Wind Telecomunicazioni, which was at that time Europe's largest ever leverage buyout. Our lawyers also led the first restructuring of a US domestic PCS

Dewey & LeBoeuf regularly counsels telecommunications clients on mergers and acquisitions, corporate finance, litigation, commercial matters, regulatory issues and privatizations. Our fully integrated Telecommunications practice spans the world and represents a wide array of clients, including fixed-line operators, mobile phone operators, major investment banks, public utilities, governments and parastatals.

carrier, restructured a \$1 billion rural telecom loan and acted on the first former Communist bloc privatizations, including MATÁV, the former Hungarian state telecommunications network. Several governments have asked us to handle the restructuring of their domestic telecommunications sectors — including reviewing and re-drafting telecommunications laws often ahead of planned privatization programs.

Governments have also relied on our combination of industry knowledge and legal experience in other ways. For example, US federal courts and the Federal Communications Commission have twice appointed one of our partners, on the recommendation of the Antitrust Division of the U.S. Department of Justice, to serve as the Management Trustee for businesses and brands that were required to be divested as a condition of merger approvals.

On commercial matters, we advise a range of telecommunications clients on network-build agreements (e.g., IRUs, capacity, equipment purchase and collocation); licensing agree-

ments; master services and similar customer agreements; operation, maintenance and management services agreements; reseller agreements and other marketing relationships; inter-affiliate and non-affiliate relationships; and joint venture formations.

Our lawyers have assisted clients in dealing with diverse regulatory issues, particularly in the US, and Russia/CIS. In the US, we represent clients appearing before the FCC, various state public utility commissions, and federal and state courts. We have acted for major telecommunications companies on their license bids in spectrum auctions. We also have considerable experience with issues affecting non-US ownership of US telecommunications facilities, including the negotiation of network security agreements with the DOJ and U.S. Department of Homeland Security, as well as the FBI in obtaining CFIUS approval. In Russia/CIS, we advise several major telecom operators on their provision of a wide range of services in the Russian market and on telecom licensing and regulatory compliance. We also

advise investors on investment and regulatory matters in Kazakhstan, Kyrgyzstan and Uzbekistan.

We also represent telecommunications clients in complex litigation, arbitration and dispute resolution, including disputes arising out of M&A transactions, outsourcing agreements, billing arrangements and proper accounting treatment of IRUs. We offer clients an integrated approach when that is the best way to achieve results. For example, in a recent matter we filed suit and won a temporary restraining order in a court, actively participated in related FCC proceedings that were scheduled for resolution during the ongoing court proceedings, and recruited Capitol Hill advocates and other allies for our client's FCC positions.



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