LEGAL NEWSLETTER

Number 21 May 2008

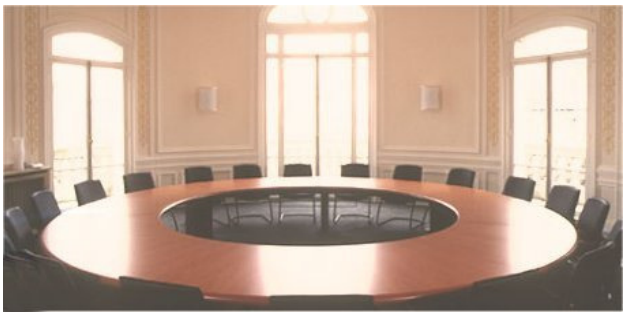
We are pleased to present you with the latest edition of our legal newsletter.

This issue features topical legal news as well as a focus on legal issues which you may encounter.

We alert our readers to the fact that the articles in this newsletter are not intended to provide you with exhaustive information and do not constitute legal advice.

We welcome any comments and/or queries you may have.

The newsletter is also available in French.



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COMPANY LAW / SECURITIES LAW

The Eiffage Battle

(Paris Court of Appeal ruling on 2nd April 2008, no. 07-11675, 1st Ch. H)

Bersay & Associés defended six Spanish investment companies before the Paris Court of Appeal which the AMF (the French Financial Markets Authority) – in a decision dated 26th June 2007 – had accused of acting in concert with the company Sacyr to take control of the company Eiffage. The six companies being represented were Acciones Reunidas, Arcomundo, Immobiliaria Vano, Explotaciones Forestales Agricolas y Pecunarias Alavesas, Bens Patricios and Portman Golf.

These proceedings arose out of the general meeting of Eiffage shareholders held on 18th April 2007, at which our six clients were deprived of their voting rights at the initiative of Eiffage's Chairman.

Following the general meeting, Sacyr filed a draft public share exchange offer with the AMF on 19th April 2007.

Thereafter the AMF, in rendering the decision which was to come under dispute, declared Sacyr's public exchange offer to be non-compliant and requested that the latter, acting in concert with our six clients, submit a draft public takeover offer, to cover all shares in Eiffage.

The end result of the decision made by the AMF on 26th June 2007 was to place a very onerous obligation on the six Spanish investment companies represented by Bersay & Associés. They were obligated to initiate, jointly with Sacyr, a public takeover offer covering all of the shares in Eiffage, and to pay the highest price per share thad had been paid by the initiator of the offer, acting alone or in concert, during a twelve-month period preceding the filing of the draft offer, which valued Eiffage at approximately €9 billion.

The six Spanish investment companies and Sacyr lodged an appeal against the decision, notably on the ground that the decision amounted to an injunction, and that an injunction had to comply with the specific procedure set forth in Article L. 621-14 of the French Monetary and Financial Code. That procedure expressly provides that the affected persons must have had the opportunity to present their explanations to the AMF Board. We argued before the Court of Appeal that the AMF did not comply with the procedure in the case in point, since it ordered an extremely harsh punishment with regard to the six Spanish investment companies, without first giving them a hearing.

The 1st Chamber of the Paris Court of Appeal held this argument to be valid and consequently partially voided the AMF's decision, to the extent that it had ordered Sacyr, acting in concert with our clients, to file a draft public takeover offer in relation to the Eiffage shares.

That said, and on a more theoretical level, given the terms of the judgement, which has already been much commented upon in the press, the Court appears to support the AMF in its attempt to deduce the existence of a concert action solely from situations of a purely factual nature, without having any written proof of such an agreement, based solely on an interpretation of the behaviour of the parties who are accused of having acted in concert.

Providers of investment services must assess the actual expertise of investors, even though the latter have contracted as qualified investors

(French Court of Cassation (Commercial Chamber) ruling on 12th February, 2008, no. 06-80.835)

By a decision delivered on 12th February 2008, the supreme jurisdiction ruled that a provider of investment services cannot rely on representations made by its client and on the latter's supposed capacity as a qualified investor as set out in the contract. Providers must enquire into the actual expertise of their clients as regards stock market transactions, under penalty of being held liable for not doing so.

Ms. X entered into an agreement with company Y, a provider of investment services, the purpose of which was to open a deposit account and to convey stock exchange orders in relation to the account – in particular orders using the deferred-payment service as well as short purchases and sales.

Ms. X indicated in the agreement that she believed that she was sufficiently knowledgeable to engage in short selling. She also certified in it that she was a qualified investor, as a result of her past experience. She notably indicated that she had a share savings account and a securities account, and that she was used to placing orders by telephone. The account had a debit balance and after asking Ms. X to bring the account into the black, company Y liquidated Ms. X's positions and then issued a summons regarding payment of the debit balance.

On 2nd March 2006, the Douai Court of Appeal ruled that, given the statements set out in the agreement and the additional information that she had available to her, company Y was correct in deeming that Ms. X was aware of the risks inherent in directly managing her account.

The Court of Cassation rejected this appraisal and stressed that company Y should have assessed Ms. X's expertise in dealing with stock market transactions, in order to ensure that she was conscious of the risks she was taking.

As part of its "better regulation" approach, the AMF (the French Financial Markets Authority) is adopting a simplified procedure for examining and approving the financial operations prospectuses of listed companies

Further to the conclusions of the "Simple track" working group of the French Financial Markets Authority (hereinafter the "AMF") and a public consultation procedure, on 12th March 2008, the AMF amended Article 5 of its Instruction no. 2005-11 dated 13th December 2005, regarding the information to be circulated as regards public stock offerings.

The new mechanism introduced by this amendment allows for a simplification of the preliminary procedures used to check the financial operations of listed companies which have already filed a reference document with the AMF for three consecutive years.
The AMF thus undertakes to:

- Ensure that at the end of a maximum timeframe of two working days, the issuer will know whether the share issue will be covered by the simplified procedure;
- Then process the application over short, predefined timeframes;
- Simplify the examination of documents that have been drawn up based on standard share issue notes published by the French association of investment companies (hereinafter the "AFEI"), which have been approved by the AMF.

The criteria that issuers must comply with for their share issues to be covered by the simplified procedure are listed in Article 5 of Instruction no. 2005-11 dated 13th December 2005.

In tandem, on 12th March 2008, the AFEI, with the AMF's approval, published the first standard share issue note regarding the issue of shares with maintenance of pre-emptive subscription rights ("PESRs"). Between now and the end of the first half of 2008, two other standard share issue notes should be published. One concerns increases in capital in conjunction with the suspension of PESRs, and the other covers issues of "OCEANEs" (without PESRs, with or without a timeframe).

COMPETITION / DISTRIBUTION LAW

Press release on procedure relating to "undertakings" in the area of competition

On 3rd April 2008, the *Conseil de la Concurrence* (the French competition authority) published[1] a press release regarding the procedure called the "undertakings" procedure. The procedure was introduced into French Law by the order dated 4th November 2004, which set up a system which is comparable to the one that exists under European Community Law[2]. The procedure is detailed in Article L.464-2 of the French Commercial Code.

The purpose of the press release was to summarise the decision-making practices of the *Conseil de la Concurrence* in that area, in the light of the first rulings made by national and European Community courts.

The *Conseil* states that the aim of the undertakings procedure is to bring about a situation – by way of a procedure which is speedier and more flexible than the procedure which leads to a court's finding of a breach – whereby a company, of its own accord, ceases to engage in or modifies, for the future, the acts which raised "competition issues".

From the point of view of the *Conseil de la Concurrence*, this type of procedure enables the processing of cases to be accelerated and allows more resources to be devoted to more serious breaches. For the affected companies, this type of procedure – when it can be used – offers the advantage of avoiding a ruling against the company, "which officially recognizes the anti-competitive nature of the act in question, orders the cessation or the modification thereof, and orders a punishment where applicable".

This type of procedure cannot however be availed of in all situations: all "competition issues" cannot result in undertakings, and the procedure cannot take place at any time.

1. Scope of the undertakings procedure

This type of procedure only applies as regards "competition issues which are still current, and which can be ended quickly by means of undertakings".

[1] On the Conseil de la Concurrence's website
[2] Articles 9 and 27 (paragraph 4) of Regulation no. 1/2003

The *Conseil de la Concurrence* does not initiate an undertakings procedure in cases in which "an infringement of economic public order calls for the imposition of pecuniary sanctions". Such cases are not listed in a limitative manner; the *Conseil* just stresses the fact that they include "particularly serious arrangements such as cartels and some types of abuse of a dominant position which have already caused significant damage to the economy".

This type of procedure has in fact mainly been introduced in cases of infringements of competition law which arise out of unilateral practices (abuse of a dominant position) and vertical practices (distribution), the effect of which is likely to restrict access to the market.

This point is illustrated by the *Conseil*'s observation that the undertakings procedure has proven to be more particularly suited to dealing with problems involving the interaction of competition law and intellectual property rights (notably the right to access a rare resource), the creation of competition in markets undergoing deregulation and also, as regards retail distribution, restrictions imposed by a supplier on a retailer with respect to selling over the Internet.

2. Implementation of the undertakings procedure

An undertakings procedure can only take place so long as the grievances in question have not yet been formally notified to the business. It is therefore the responsibility of the company which wants to use the undertakings procedure to contact the investigative section of the *Conseil de la Concurrence* (the *rapporteur*) as soon as it is aware that the case has been referred to the *Conseil*.

When such a procedure is possible, the *rapporteur* draws up a "preliminary assessment of the practices at issue"[1], in which the *rapporteur* "specifies why the competition infringements noted at this stage in the procedure are likely to constitute a prohibited practice"[2]. The business has a timeframe, which cannot be less than one month (except with the business' consent), running from the date on which the preliminary assessment is forwarded to it, to propose some undertakings.

3. Nature of undertakings

The undertakings put forward by the business must resolve the competition issues identified in the preliminary assessment. The *Conseil* has stressed that they must be "relevant, credible and verifiable".

Undertakings made in the past have included modifications of contractual clauses, enabling access to certain information necessary to the carrying on of the businesses of operators in a given sector (telephone directory enquiries) and clarification of contractual terms governing the membership in a selective Internet distribution network.

4. A negotiated procedure

The undertakings that are put forward are then subjected to a market test; at this stage the company making the complaint, the Government's commissioner and interested third parties are allowed to submit comments.

The undertakings thus proposed and a summary of the case are, as indicated above, made available to third parties by means of a press release which is published on the *Conseil de la Concurrence*'s website.
The undertakings arising out of prior negotiations with the *Conseil*'s *rapporteur* are then the subject of discussions with the *Conseil de la Concurrence*, during which they can still be modified.

The modifications can take place immediately, during a break in the meeting, or at a later stage, with the *Conseil* ordering a stay of ruling, for the period required to make more in-depth changes.

The *Conseil* points out that, apart from ensuring the relevancy of the undertakings (notably in view of the market test), its role is also to ensure that the undertakings are not disproportionate, to the detriment of the business which is proposing them.

5. A mandatory decision

Should the undertakings procedure be successful, the *Conseil de la Concurrence* takes a decision which makes the undertakings obligatory and brings an end to the procedure. The decision can be appealed within a period of one month from the date on which it is notified.

The decision may be enforced by an accompanying order of court-imposed monetary penalties[3], which may be assessed against the business in case of untimely compliance. Violation of or non-performance of undertakings can give rise to the business in question being ordered to pay a fine of a maximum amount of 10% of its worldwide turnover, excluding tax[4]. The proposed undertakings and the comments from interested third parties are in this case removed from the case file.

[1] Article R.464-2 of the French Commercial Code
[2] Canal 9 ruling, Paris Court of Appeal, 6th November 2007
[3] Article L.464-2 of the French Commercial Code
[4] Article L.464-3 of the French Commercial Code

INTELLECTUAL PROPERTY LAW

Ruling made by the Paris Court of Appeal against Google's "AdWords" system

(Paris Court of Appeal, 1st February 2008)

The research engine Google set up a controversial advertising system, called "AdWords", which enables advertisers to obtain rights to keywords, made up of registered trademarks, and to reference their websites using the keywords. Thus, a trader with no permission from a company could ensure that its website appears in search results when an Internet user entered the trademark belonging to the company in a Google search box.

This system –which attracted intense criticism from trademark owners– was the subject of an order handed down by the Paris Court of Appeal in a case involving Google and manufacturers of home electronics products, such as Whirlpool, Fagor, Miele, Seb and Rowenta.
The Court of first instance ruled that Google, as regards its "AdWords" program, was not committing acts of infringement by getting advertisers to bid for keywords which were made up of registered trademarks.

However, the Court ruled against Google regarding the charge of unfair competition, insofar as the lack of filtering of keywords by the "AdWords" program caused a prejudice to the owners of the registered trademarks.

By a decision dated 1st February 2008, the Paris Court of Appeal ruled that Google was guilty of infringement and ordered it to pay the sum of €10,000 to each of the companies which owned the trademarks that had been infringed.

Whereas Google argued that the results generated by the keyword software were produced automatically, without any human intervention, the Court of Appeal held that it was Google alone that "displayed the brands on Internet users' screens in association with the products and services that were entered in the search query".

The Court of Appeal was thus of the opinion that it was "beside the point to maintain that the keyword suggestion service worked on a purely statistical basis and solely on the request of advertisers, insofar as it was Google that had set it up, that controls how it works, and that provides it to advertisers for their use".

Additionally, the Court of Appeal ruled against Google on the claim of misleading advertising, insofar as the presentation of the advertisements, which were grouped under the heading *"liens commerciaux"* ("commercial links"), could lead Internet users to believe that the websites that appeared there had a trading relationship with the companies which owned the registered trademarks.

Finally, the Court of Appeal ruled that Google was not guilty of acts of unfair competition, insofar as it could not reasonably be claimed that confusion would arise in the minds of Internet users, since the latter could not misapprehend the use the keyword search programme made of the trademarks in question.

NEW TECHNOLOGIES

Partial review of the provisions governing e-commerce and distance selling

(French Act no. 2008-3 dated 3rd January 2008)

The "Chatel" Act was adopted on 3rd January 2008, but some provisions relating to e-commerce will only come into effect as from 1st June 2008.

From that date, Internet users will have a strengthened legal arsenal to deploy against e-commerce businesses, notably with regard to the following points:

- <u>Obligation regarding the delivery date of goods sold by means of distance selling</u>
  To avoid businesses specifying "for information purposes only" as regards dispatch dates and delivery dates, the "Chatel" Act provides that –regarding all distance selling contracts that are entered into, and regardless of the sums involved in such contracts– before the contract is entered into, businesses must specify the date on which they will perform the service in question or the date on which the merchandise will be delivered.

  Failing such specifications, the business shall be deemed to have the obligation of performing the contract as soon as it is entered into (Article L. 121-20-3 of the French Consumer Code).

  Should the contract not be performed before the deadline date, the consumer may terminate the sale in the circumstances provided for in the second and third sub-paragraphs of Article L. 114-1, in which it is provided that the "consumer can exercise the right within a timeframe of sixty working days from the date specified as regards delivery of the merchandise or the performance of the service".

- <u>Regarding the right of withdrawal</u>
  Article L. 121-20-1 of the French Consumer Code provides that "when the right of withdrawal is exercised, the business is bound to refund to the consumer the full amount paid, and to do so as soon as possible and at the latest within thirty days from the date on which the right was exercised".

In order to cater to the increasing need to provide information to consumers, particularly on the Internet, businesses must inform consumers of the existence of the right of withdrawal and any limitations which may apply to it. They must also notify consumers when they do not have the right to withdraw (Article L. 121-18-4 of the French Consumer Code).

- Contacting distance selling businesses
  Distance selling businesses must provide consumers with "telephone contact details which actually enable contact to be made" with them (Article L. 121-18 of the French Consumer Code).

- Cost of calling distance selling businesses
  When a consumer wants to get a progress report on his or her order, exercise his or her right of withdrawal, or activate the guarantee, he or she must only bear the cost of the calls, to the exclusion of all other specific additional costs (Article L. 121-19 III of the French Consumer Code).

- Automatic application of the French Consumer Code by judges
  Consumers may also be represented by judges insofar as legislators have added a new article to the French Consumer Code (Article L. 141-4), which provides that "judges can raise of their own motion (*ex officio*) all the provisions of the present code in disputes that arise out of the application thereof".

LABOUR AND EMPLOYMENT LAW

Reinforced obligation for employers to take into account recommendations made by occupational health doctors prior to employees being deemed unfit for work

Dear Employers,
From now on, look forward to your occupational health doctor interfering more regularly in your individual work relationship with each of your employees!

Employers now absolutely must take into account recommendations made by occupational health doctors prior to employees being deemed unfit for work by them.

Until now, recommendations made by occupational health doctors pursuant to Article L.241-10-1 of the French Labour Code (Article L.4624-1 of the New French Labour Code), the aim of which is to adapt the employee's workstation to the employee's circumstances (in terms of age, resistance or his or her state of health), were not always acted on, because employers were not under any obligation to do so.

The Court of Cassation has decided to interpret the provisions of Article L.241-10-1 of the French Labour Code as a part of the strict results obligation incumbent upon the employer as regards the protection of the health and safety of employees *(French Court of Cassation (Labour and Employment Law Chamber) ruling, 19th December 2007, no. 06-43.918).*

The Court thus held that an employer that did not provide a workstation in accordance with the recommendations made by an occupational health doctor – recommendations which could explain the lack of results of which the employee subsequently was accused – had committed a *de facto* breach of its strict results obligation, which caused harm to the employee which must be remedied.

Although employees must as a matter of course adapt to their workstations as a result of the hierarchical relationship, employers must themselves now ensure that workstations are suitable for employees.

Employers absolutely must act on recommendations made by occupational health doctors (part 1), and, if they do not, they are liable to incur additional sanctions (part 2).

1. Employers absolutely must act on recommendations made by occupational health doctors

Medical recommendations as defined by Article L.241-10-1 of the French Labour Code more often than not entail changes to employees' workstations.

Such changes can lead to amendments to employees' employment contracts (by means of a transfer, a reduction in working hours, etc.) or simply to modifications in working conditions stemming, for instance, from advice not to carry out a particular task, to use tools, to carry heavy loads, or to work standing up for long periods.

Employers must in such cases either make the organisational changes required by the employee's state of health, in accordance with the suggestions outlined by the occupational health doctor, or dispute their relevancy and provide the reasons for so doing.

It follows that constructive discussions must take place between the employer and the occupational health doctor to find a solution to adapt the working conditions. The employee can take part in the discussions by disputing, for example, the suitability of the position to which he or she is assigned in relation to medical recommendations, thus obliging the employer to request a fresh opinion from the occupational health doctor *(French Court of Cassation (Labour and Employment Law Chamber) ruling, 6th February 2008, no. 06-44.413).*

If difficulties or the disagreement persist, it is the Labour Inspector who will make a decision, which can be challenged on the ground of *ultra vires* before an administrative judge.

2. Applicable penalties

If an employer does not act on recommendations made by an occupational health doctor, an employee can take action in the following ways:

(a) He or she can formally acknowledge premature termination of the employment contract when his or her employer does not comply with recommendations made by the occupational health doctor and thus endangers his or her health at his or her place of work. If the facts justify it, the premature termination has the same effects as a dismissal without real and serious ground ("*cause réelle et sérieuse*") *(French Court of Cassation (Labour and Employment Law Chamber) ruling, 20th September 2006, no. 05-42.925).*

(b) He or she can apply to a labour court judge for a court-ordered termination due to a fault committed by the employer, which also produces the same effects as a dismissal without real and serious ground. *(French Court of Cassation (Labour and Employment Law Chamber) ruling, 20th January 1998, no. 95-43.350).*

(c) The employee can claim his or her right to withdraw from the company without running the risk of being penalised or of having pay withheld. He or she must prove that the fact that the employer took no action in relation to the recommendations made by the occupational health doctor resulted in him or her reasonably believing that there was a serious and imminent danger to his or her health or life *(Article L.231-8 of the French Labour Code / Article L.4131-1 of the New French Labour Code).* However, if the employer can successfully plead that exercising this right (the right to not act) is legitimate, the employee can be penalised.

(d) Non-observance of the recommendations made by the occupational health doctor causes a harm to the employee, for which he or she can request a remedy; similarly he or she would be able to request the cancellation of any sanctions inflicted on him or her due to shortcomings that were simply the result of his or her state of health, as previously noted by the occupational health doctor *(French Court of Cassation (Labour and Employment Law Chamber) ruling, 19th December 2007).*

Work incapacity and recent case law developments

➢ **French Court of Cassation (Labour and Employment Law Chamber) ruling, 20th February 2008, no. 06-45.335: efforts to transfer an employee internally and franchised businesses**

The Court of Cassation has established a precedent according to which an employer is required to undertake efforts to redeploy an employee internally when the employee is declared unfit to work in the various sites operated by the business. Also, if necessary, an employer must endeavour to redeploy the employee within the group to which it belongs, among the companies with business activities, structures and places of business that enable swaps of all or part of the employer's staff to be carried out *(French Court of Cassation (Labour and Employment Law Chamber) ruling, 24th October 1995, Revue de Jurisprudence Sociale 12/95 no. 1240).*

In the ruling handed down by it on 20th February 2008, the Court of Cassation extended the notion of "group" to the overall unit made up of franchised businesses which carry on their business using the same trading name, even should they be businesses which are legally and financially separate, just so long as transfers of staff take place between them.

An occupational health doctor could therefore make a recommendation that an employee be transferred between two such franchises, and the employer would have to obey.

➢ **French Court of Cassation (Labour and Employment Law Chamber) ruling, 9th April 2008, no. 07-40.356: the fact that an internal transfer is not feasible must be set out in letters informing employees of redundancy due to incapacity**

It is always the case that when a statement is issued by an occupational health doctor declaring an employee unfit for all jobs within the business, this does not dispense the employer from its obligation of transferring the employee internally *(French Court of Cassation (Labour and Employment Law Chamber) ruling, 7th July 2004, no. 02-47.458).*

This obligation applies even if the occupational health doctor does not put forward any proposals regarding an internal transfer, in which case the employer must request an opinion from the doctor *(French Court of Cassation (Labour and Employment Law Chamber) ruling, 24th April 2001, no. 97-44.104).*

It is only when an occupational health doctor has declared the employee definitively unfit for work in all positions and when any transfer whatsoever proves impossible that the employer can dismiss the employee.

In its ruling dated 9th April 2008, the Court of Cassation specifies that in such a case "the physical incapacity of an employee does not constitute a sufficient ground for dismissing such an employee, unless the fact that it is not possible to transfer the employee internally is stated".

Thus, whether an employee's incapacity is with regard to his or her position or any position within the business, the dismissal letter must state that the dismissal is taking place due to (i) incapacity and (ii) the fact that an internal redeployment is not feasible.

AREAS OF LEGAL PRACTICE

- **MERGERS & ACQUISITIONS**

Engineering of takeovers and deal structuring, legal due diligence, restructuring operations, joint ventures, obtaining necessary administrative permits and licenses, drafting and negotiation of documentation (letters of intent, sale & purchase agreements, warranties that assets and liabilities are as stated, bank guarantees, shareholders' agreements, etc.), merger deals, takeovers of companies in difficulty or in the framework of collective procedures.

- **CAPITAL INVESTMENTS AND LBOS**

Representation of investment funds, issuers, targets and company officers, during the due diligence, advisory and negotiation processes.

- **COMPANY LAW**

"Long-term capital" transactions, capital increases, issuance of composite securities (convertible or repayable in shares, investment certificates, priority dividend shares etc.), stock option agreements, company founder share plans, temporary business combinations, management fees and cash management agreements, changes to charter/by-laws and legal secretariat services.

- **SECURITIES LAW**

IPOs and preparatory work, drafting of prospectuses, legal secretariat services for listed companies, relations with market authorities, securities litigation.

- **BANKING AND FINANCE**

Advice on loan and financing agreements, warranties/guarantees, syndication, banking regulations, financing of acquisitions and structured asset financing (particularly of real estate).

- **COMMERCIAL CONTRACTS / ECONOMIC LAW**

Advice and litigation with commercial contracts, i.e. service, sale, distribution, concession, franchise, commercial agent agreements, distributor/supplier relations, general terms of purchase/sale, commercial partnerships, manufacturing and subcontracting agreements, business sale agreements, management leases, consumer law, public and private procurement contracts.

- **ADVERTISING / MARKETING**

Advice and litigation work in advertising and marketing law (validation of advertising or promotional campaigns on all media and related litigation).

- **LABOUR AND EMPLOYMENT LAW**

Advice and litigation work in collective and individual disputes as well as in social security law and criminal labour law.

- **INTERNATIONAL LITIGATION / ARBITRATION**

Advice and litigation work covering all facets of business, company and securities law, as well as collective procedures and white-collar crime. Representation at all stages of the dispute, from pre-litigation to litigation before judicial or arbitral courts, protective measures and enforcement.

- **REAL ESTATE LAW**

Advice and litigation work in connection with commercial leases, real estate due diligences, purchase/sale of property and of preponderantly real estate companies, financing of real estate acquisitions.

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Advice and litigation work in connection with commercial leases, real estate due diligences, purchase/sale of property and of preponderantly real estate companies, financing of real estate acquisitions.

- **COMPETITION LAW (FRENCH AND EU)**

Advice and litigation work in respect of industrial cooperation agreements and structuring of distribution networks. Advice and representation before the competition authorities and courts in cartel, anti-competitive practices, abuse of a dominant position and unfair competition cases. Advice on the control of concentrations (conduct of feasibility studies, preparation of notification files, negotiation with the national and Community control authorities) and on State aids/subsidies.

- **NEW TECHNOLOGIES AND INTELLECTUAL PROPERTY LAW**

Advice and litigation work, notably in IT matters (development and integration of software, licenses, assignments and other software-related contracts, facilities management, maintenance of IT systems and software, software infringment), in the field of new technologies (multimedia, Internet, e-commerce). Creation and hosting of websites, affiliation, partnership, online auctions, ASP licenses.

- **INTELLECTUAL PROPERTY**

Literary and artistic property rights & neighbouring rights. Distribution license, rights of performing artists, infringement litigation. Industrial property, trademark, patent and/or design and model applications, licenses and assignments, transfers of technology and/or know-how, trademark, patent and/or design and model litigation (infringement, opposition proceedings, etc.).

- **AUDIOVISUAL AND MULTIMEDIA LAW**

Advice and litigation work in connection with the production, publishing, co-production, distribution and licensing agreements, in France and abroad, of motion picture and/or audiovisual and/or multimedia works and related agreements. Navigation of audiovisual and motion picture regulations and assistance with financing.

- **TELECOM**

Legal advice and preparation of applications for telecom operator licenses, legal aspects of foreign investments in the telecom sector, link leasing (cable and fibre), co-leasing, leasing of capacity, service and/or capacity supply agreements and general terms of service and/or capacity supply, legal aspects and local loop unbundling.

- **COLLECTIVE PROCEDURES**

Alert, restructuring and reorganisation procedures, conciliation and ad hoc representation procedures. Court-ordered reorganisation, preparation of reorganisation plans, sale and recovery plans, liquidation. Representation and assistance of creditors, company officers (action to make good the shortfall in assets, extension procedures, etc.).

Wide network of foreign correspondents

The Firm has developed a wide network of foreign correspondents in most industrialised countries and in certain developing countries.

ISO 9001

The Firm was the first Paris law firm to obtain ISO 9001 certification back in 1998.

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