

May 3, 2010

TO ALL MEXICO CITY CONFERENCE DELEGATES and PRAC PRIMARY CONTACTS

Dear Friends and Colleagues:

It is just weeks since we attended PRAC's 47th International Conference in Mexico City. I hope that your travels onward were productive and pleasant. I thought now was the time to send you a short report to remind you of all we achieved.

Following Saturday evening's opening reception and group dine-arounds, we enjoyed a tour on Sunday of the Pyramids at Teotihuacan followed by a luncheon at a nearby ranch property. Later in the evening following a visit and tour of the Santamarina y Steta offices, PRAC Delegates and Guests attended the in home Partner Dinners hosted and accompanied by several Santamarina partners and lawyers making for a truly exceptional evening and a standout day.

The business program began Monday morning at Club de Industriales with a Country Briefing on Mexico presentation by our Host Firm's invited Guest Speaker, Claudio X. Gonzalez, Chairman of the Board and CEO | Kimberly-Clark de México, S.A.B. de C.V., which was followed by the Corporate Commercial Business Investment & International Trade PRACTice Group presentation "*The Chilling Effects of Competition Laws – Are the Laws Enhancing Competition*", featuring presentations from various jurisdictions and including Guest Speaker Miguel Flores-Bernes, Commission of the Mexican Federal Antitrust Commission.

A series of pre-scheduled, multiple One on One Meetings among member firms to discuss areas of mutual interest followed.

After lunch on Monday, the entire afternoon was host to PRACTice Management's Strategic Planning for Law Firms session – which addressed "*Partner & Associate Compensation Issues – Issues and Challenges*" (including an update to our internal compensation survey) and featured Guest Speaker, Mike Short, VP Hildebrandt, Inc. This session proved to be lively, thought provoking and entertaining – our special thanks to all participants.

Accompanying Guests enjoyed an optional tour to the Historic Downtown and Ciudadela Market.

On Tuesday a Public Seminar was presented to PRAC Delegates and local clients. The seminar topic "*Cross Border Insolvency Issues in Tough Economic Times*" featured panel exchanges based on a case study by various Delegates and Santamarina y Steta lawyers, with introductory remarks from guest speaker, Christian Pedemonte, Rothschild Mexico.

Accompanying Guests enjoyed optional tours to the Anthropology Museum & Chapultepec, as well as Xochimilco and the Dolores Olmedo Museum.

Tuesday evening's Closing Dinner took place amid splendid sights and surrounds of the Museo MIDE.

For additional information and to download session materials from Monday and Tuesday, visit the PRAC Private Libraries web site here:

http://www.prac.org/materials/ConferenceMaterials/2010_MEXICO/Materials.html

The Board of Directors met Tuesday afternoon and the following are the salient points from that meeting:

1. Membership

Palo Alto/San Francisco Following a full report and discussion, member firms voted overwhelmingly in favor of extending membership for the San Francisco and Palo Alto jurisdictions to candidate firm **Wilson Sonsini Goodrich & Rosati**. I am pleased to report that Wilson Sonsini Goodrich & Rosati has accepted membership and will be represented in Kuala Lumpur later this year. In the meantime, I would encourage you to extend your welcome to our newest member.

Wilson Sonsini Goodrich & Rosati

Web Site: www.wsgr.com

Primary Contacts

Steven V. Bernard [Email: sbernard@wsgr.com]

Michael Occhiolini [Email: mocchiolini@wsgr.com]

Palo Alto Office
650 Page Mill Road
Palo Alto, California 94304-1050
Phone | 650-493-9300
Fax | 650-493-6811

San Francisco Office:
One Market Plaza
Spear Tower, Suite 3300
San Francisco, California 94105-1126
Phone | 415-947-2000
Fax | 415-947-2099

Other. Following a further update, Member Firms were asked to direct their views for potential candidate firms for the Los Angeles jurisdiction (currently a Shared City Jurisdiction with PRAC Firms Davis, Hogan and Luce) and the Boston jurisdiction.

Member views are also sought regarding potential issues related to the merger of member firms Hogan & Hartson (Washington and Los Angeles Shared City Jurisdictions) and Lovells (Hong Kong Jurisdiction).

Primary Contacts are asked to provide views on any of the issues to a member of either of the Policy & Planning or Membership committees.

2. Financial

Following a full report, the Board approved the 1st Quarter 2010 Revised Budget which calls for a Special Assessment of \$932.00 assessed to each firm due to the budget deficit left by the withdrawal of member firm WilmerHale. Invoices will be generated and delivered in the coming weeks. .

3. Policy & Planning

Following a full report, the Board approved amendments to the Statement of Policy & Objectives clarifying withdrawal language to provide advance notice of withdrawal by August 01 which is prior to annual budget preparation.

Members may view /download the Revised Statement of Policies & Objectives at the PRAC Private Libraries here: <http://www.prac.org/PRACprivate/PRACreports.php>

Conference Schedule 2011

49th International Conference - Amsterdam May 21-24, 2011 – Hosted by NautaDutilh

50th International Conference – Singapore – October-November tbc – Hosted by Rodyk & Davidson

4. PRAC Marketing

- a. Please follow up with your One on One meetings
- b. PRAC web site **www.prac.org** Mention / direct link the PRAC web site within your firm's internal network
- c. Consider adding PRAC Director Susan Iannetta to your firm's internal marketing email or mailing list (susan.iannetta@prac.org)

d. PRAC Publications:

PRAC e-Bulletin - monthly publication includes member news, member deals and country update on topical legal issues and reforms. Our e-Bulletin continues to gain recognition both among our members and externally via the PRAC website. Delivered monthly by email to PRAC Primary, PRACTice Group and Marketing Contacts and also available on line at the PRAC web site. Member Firms are encouraged to distribute the e-Bulletin throughout your firm and to contribute articles for inclusion (deadline is 10th of each month. Contact Susan Iannetta for further details.

Primary Contacts Matrix listing of PRAC Primary Contacts including email addresses) - available at PRAC web site Private Libraries

PRACTice Group Contacts Matrix (listing of member firm contacts for various PRACTice Groups) - available at PRAC web site Private Libraries

Member Directory – A current pdf version is available at PRAC web site.

5. A Public Library section has been established at the PRAC web site to host larger publications. Members wishing to contribute manuals or other timely publications should submit same in pdf format Susan Iannetta. Members are reminded that our Public Library is available for public viewing.

6. Referral Database

Member firms are asked to continue providing referral and secondment details to Susan Iannetta for inclusion in our ongoing database. Members can view/download the current database here:
http://www.prac.org/PRACprivate/reports/2010_PRAC_REFERRAL.pdf

For further information on ways to enhance your firm's membership in PRAC see the Business Development Package previously distributed to Delegates and available online here:
http://www.prac.org/materials/ConferenceMaterials/2010_MEXICO/Materials.html

In closing, I would only remind PRACTice Group co-chairs to liaise with Susan Iannetta and Chen Kah Leng, Chair of the SKRINE Organising Committee, in advancing topic selections and session planning for the 48th PRAC Conference in Kuala Lumpur from 16 October through to 19 October 2010. Our host firm members at SKRINE are working hard to make this a most memorable and exciting conference and we encourage member representatives to take a moment to complete the Early Indication Form on line at the PRAC website so that advance planning can be completed. We look forward to seeing all of you there and to welcoming our newest member firm, Wilson Sonsini Goodrich & Rosati.

Best regards,

Ray J. Batla
Chairman, Pacific Rim Advisory

PRAC MEXICO CITY 2010




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Y STETA

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ADVISORY COUNCIL