

# **Private Equity Opportunities in Russia – A Lawyer’s Perspective**

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June 5, 2007

# Overview

- **Introduction**
- **Developing Market**
- **Changing Expectations**
  - Russian
  - Western
- **Themes for the Future**



- **Introduction**

- LeBoeuf, Lamb, Greene & MacRae
- Evolving M&A
- Full service practice in Russia and CIS



- **Developing Market**

- Size of deal
- Types of target
- Investors
- Market professionals

## • Changing Expectations

- Russia
  - The march since 1998
- Western
  - What Western investors ask their lawyers
    - ✓ Governance
      - On-shore or off-shore structure?
      - Foreign Corrupt Practices Act-type Concerns
    - ✓ Risks
      - Governmental, Political
      - Legal
      - Economics



- **Themes for the future**

- Increased use of leverage
  - Legal Risk
  - Tax Risk
- Increased participation of global players

# Questions, Comments?

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